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## Notes of the Week

NO person of goodwill in this country has any other wish than that the present London Conference shall be a complete success, and that Europe will emerge from the fogs and bogs of the last five years to stand at last in the light and on solid ground. The last London Conference, held in 1921, was far from being a success, though the fact was disguised at the time. Since then the elements of controversy and antagonism have become sharply defined, and the best effort to assuage what seemed an interminable conflict is admitted by general consent to be the Dawes scheme, which the Conference is now considering how best to put into operation. The speeches at the opening on Wednesday were marked by hopefulness and even confidence that the desired result would be attained, and it is something that the atmosphere is one of goodwill. The opportunity—the "golden opportunity," as Mr. MacDonald rightly termed it—is there. It will be well, however, to be prepared for disappointments, for the Conference is entering on a most difficult task. Even the thing that is positively the most promising feature—the limitation of the Conference to the implementing of the Dawes scheme—is woefully embarrassed by the fact that economics cannot be divorced from politics.

### A PROLONGED DISCUSSION

At bottom the problem which the Conference has to solve if it is to be successful is the reconciliation of the British and the French points of view. The storm which arose so suddenly in Paris a few days ago made manifest once more certain very grave differences, and the present tone of the French Press emphasizes these much more than any point on which there is a common purpose and agreement. Put briefly, these divergencies are concerned with the

powers of the Reparations Commission, the application of "sanctions" against Germany in case of default, and the position to be assigned or not assigned to Germany at the Conference. As regards the last France stands for the exclusion of Germany and for dictating the findings of the Conference to Berlin. Britain desires that Germany should be a willing partner, which means at least her consent. Regarding the other points—both concerning the Reparations Commission, and incidentally the proposed £40 million loan which is of the essence of the Dawes scheme—a way out may possibly be found in the suggestion of Mr. Baldwin, the appointment of a special body to deal with them, under the auspices of the Commission and perhaps appointed by it, as the Dawes Committee was. It is clear that from the nature of the task before it the Conference may be a much more lengthy affair than was at first supposed.

### GERMAN OPINION

The attitude of Germany, which naturally is a very important factor, is at the moment one of apprehension rather than of hope. The Herz-Stresemann Government is waiting to see what will happen at the Conference, and meanwhile its exploration of the ways of meeting the requirements of the Dawes Report is suspended. On the whole there is a hardening of feeling against the Report, which is hardly surprising considering the violent expression of French sentiment and opinion which was so recently shown. It need not be said that the German Nationalists have been infuriated. The trouble is that in quarters that were favourable to the acceptance of the Dawes Report and its implications there is now serious doubt of its being workable if all that France desires is read into it. There still remains a fairly strong and solid body of Germans who recognize that the Dawes scheme, if not too onerously applied, does offer their country a genuine prospect of recovery. But does France really desire that recovery?

## THE WORLD FLIGHTS

After the London Conference (and the Advertising Convention), perhaps the most important events of the week are aeronautical. As we go to press there is still no news of Squadron-Leader Maclaren, and although the experience of Lieutenant Martin, the U.S. pilot, has happily taught us that it is too soon yet to give up hope, we have grave fears at least for the continued efficiency of the machine. These world-flights have not merely a spectacular value, and it is regrettable that the Air Ministry could not afford to equip a thoroughly well-organized expedition, such as that of the American Army flight. The Ministry was apparently too poor even to afford the courtesy of an escort of Air Force machines for the Americans from the coast to Croydon. The American airmen have our very warmest congratulations on their splendid flight of sixteen thousand miles which they had completed when they landed at Croydon on Wednesday; their achievement will deservedly add materially to the prestige of American aviation, just as the comparative failure of the British attempt will lower the prestige of this country, already affected by the success of Lieutenant Doisy. Squadron-Leader Maclaren has our good wishes and our warmest sympathy. Everything that courage and persistence could do he has done.

## THE ANGLO-SOVIET CONFERENCE

We understand that the British delegates to the Anglo-Soviet Conference delivered a memorandum of their findings to the Soviet delegates, who, reinforced by M. Joffe's arrival, returned their reply to the memorandum at the beginning of this week. The Russians, rather naturally perhaps in the circumstances, do not agree to some of the essential findings contained in the British memorandum, and hopes of settling the financial question must be abandoned for the present. The new Treaty so carefully prepared by Mr. Ponsonby has not been definitely accepted by the Russians owing to the question of granting extra-territorial rights to a specified number of members of the staff of the Soviet Trade Delegation, which has not yet been conceded by the British authorities. The Territorial Waters Convention requires amendment in respect of certain navigation questions, and a reply from Moscow is expected in the near future. We believe, however, that the new Treaty and the Territorial Waters Convention will shortly be initialled by both sides.

## THE NEW TREATY

As the new Treaty supersedes the 1921 Trade Agreement, the Soviet delegates may be considered to have scored heavily. Great Britain appears to gain nothing in return. The new Treaty will give the Soviet Government immediate control of a sum in excess of £4,000,000, but a further sum exceeding £12,000,000 will not be so easy to obtain as procedure in our Courts will be necessary, the Soviets claiming the assets in this country of concerns nationalized by them in Russia. We believe that the Conference will be carried on separately during the Allied Conference, possibly in order to facilitate unofficial consultations between M. Herriot and M. Rakovski, as French holders of Russian bonds appear anxious that we should not forestall them. We believe, however, that the negotiations will break up early in August, with the avowed intention on both sides of renewing the financial *pourparlers* for a definite and final general settlement of Russia's foreign indebtedness towards the beginning of November.

## THE BUILDING TRADES DISPUTE

The Report of the Court of Inquiry into the dispute in the building trades shows how the position has been aggravated by a perfectly honest misunderstanding in regard to the trouble at Liverpool. In the view

of the employers, the national agreement as to wages was dependent on the recalcitrant workers at Liverpool being brought into it. The representatives of the men, on the other hand, took the view that the agreement was not dependent on a settlement at Liverpool but only provided for co-operation in overcoming difficulties there if these should unfortunately continue. The good faith of both sides having been established, and a calmer and more judicial atmosphere having been created, we may now hope for some progress with the national settlement. Should it, however, be long deferred, it will become impossible, since the workers are negotiating local agreements, and the eventual effect of a large number of these would only be the break-up of the national federation.

## THE HOUSING BILL DEBATE

Once more Mr. Wheatley has been made to feel the advisability of conceding to criticism in the House of Commons ground that at the outset of debate he occupied with defiance. His high-handed rejection of an amendment whereby local authorities which did not themselves provide houses were empowered to purchase houses after the passage of the Act aroused protests to which he had to bow. But instead of dwelling on incidents in the debate we would rather direct attention to the bearing on the very foundations of his scheme of the dispute in the building trades. As we have pointed out above, there is quite considerable risk of the disruption of the national organization of those trades. But Mr. Wheatley's scheme presupposes a national organization with which co-operation can be arranged. Without that, his scheme completely collapses.

## AGRICULTURAL WAGES BILL

Too late for comment in last week's issue, an amendment to the Government's Agricultural Wages Bill was passed in Standing Committee which virtually did away with the Central Wages Board. Several Liberals co-operated with Conservatives in achieving this result. Incensed by their defeat, the Government threatened to drop the Bill altogether, but later announced its intention of proceeding with the measure, the idea being to insert a clause which would fully reinstate the Central Wages Board. This effort should be strongly resisted. Though the arguments against the creation of this new Sub-Department at Whitehall are as sound as ever and the opposition to it throughout the country is as marked as before, it is to be noted that some of the Liberals who voted for the amendment are now weakening or wavering, a characteristic but none the less deplorable thing, when they come up against this Socialist Government.

## DEARER BREAD

It is only too likely that in the near future bread will be dearer than it has been for a considerable time. The price of the 4-lb. loaf, now ninepence, may go to a shilling. Since early in May the price per sack of standard-grade flour has advanced from 37s. to 43s. 6d. During the last ten days or so wheat has gone up in a sensational way in Winnipeg and Chicago, the two great grain markets of the world. On Monday last the rise in Winnipeg was the equivalent of rather more than two shillings a quarter, and Chicago was not far behind. The reason for this is an authoritative forecast that the wheat crop of the Prairie Provinces of Canada this year will, owing to drought and "rust," be just about two-thirds of that of last year, the difference amounting to 150 millions of bushels. This calculation proceeds on the assumption that the crop will be no worse at harvest than it is now. Another feature of the wheat situation is the extraordinary increase in the use of wheat instead of rice in the Far East, notably by Japan, who now takes much the greater part of the Australian and New Zealand wheat production.

## THE LLOYD GEORGE COAL SCHEME

An authoritative and independent criticism of the Liberal Committee's work on 'Coal and Power' appears elsewhere in these pages, from the pen of Mr. Harold Cox. Here we need only say that the method of dealing with great economic questions which puts them into an emotional political atmosphere after mixing them up with social questions like that of housing, is attended by many disadvantages. Economic questions should primarily be dealt with as such, in the proper spirit of scientific inquiry. One other point we may perhaps make. As might be expected from its origin, the Liberal scheme is in danger of falling between two stools. It goes too far to satisfy one school of thought, not far enough to satisfy the other. But as a popular presentation of the case for a more prudent and resourceful utilization of a very important part of our national assets it may possibly do some good.

## ANOTHER IMPERIAL CONFERENCE

We learn that an invitation has been issued to the Dominions to send representatives to London to discuss inter-Imperial relations with the British Government, and the date suggested is towards the end of the year. This, of course, will not be a meeting of the Imperial Conference, which has its meetings at fixed periods; it will be a special conference—in other words, a conference *ad hoc*. This is, no doubt, the assembly foreshadowed by the Colonial Secretary in his speech at the Dominion Day dinner. The arrogance of Mr. Thomas was never better exemplified than when on that occasion he gave expression to the Government's intention "to get all the Dominions round the table to discuss their problems, not from a party point of view and not in the interests of any particular class, but to consider them in the interests of the Empire as a whole." As if any Imperial Conference had ever been called from any point of view other than in the interests of the Empire as a whole. Class and party are becoming bywords of the present administration.

## A MATTER FOR ACTION

If we are a nation of shopkeepers, and we are, let us at any rate be honest shopkeepers. By a long and continuous course of fair dealing the exporters of British-made goods, whether they be manufacturers or middlemen, have won and sustained in the markets of the world a name for commercial morality that has hitherto remained unchallenged. It is therefore with profound regret that we receive the intimation that it has been found necessary to contemplate local legislation in order to prevent goods imported from European countries and finished in this country being dumped in Australia and New Zealand as of British origin. For some considerable time now articles of British manufacture have received in Australia and New Zealand a considerable preference over foreign-made articles, an advantage that has not only helped us to increase our export trade but has been the means of giving additional employment in Great Britain. This makes us all the more indignant to hear that an action so patriotic and so generous should have met with a return at once unpatriotic and reprehensible. What are our Chambers of Commerce doing in the matter?

## UNTAXED LANDLORDS

The Chancellor of the Exchequer informs us that the assessments to Income Tax for land ownership amount to £83,000,000, and for the occupancy of land to just under £56,000,000. No one will deny that these sums are considerable and go far to explain the precarious position of both land-owner and farmer. And yet we find a Socialist leaflet being circulated containing the statement that "the landlords get their rent whether they are employed or unemployed. And they have no tax to pay from what they draw from

the people's land." What exactly is "the people's land" we have never been quite able to understand; one might as well talk of the people's shops and the people's houses. But when a statement having reference to the distribution of taxation, a statement which the Chancellor of the Exchequer himself knows to be untrue, appears presumably under the ægis of authority, it will be interesting to see what action, if any, he takes in the matter.

## HINDU-MOSLEM FEUDS IN INDIA

There is nothing new in fanatical attacks by Moslems and Hindus on each other. The prevention of such outbreaks, by dictating the routes which religious processions shall follow, by binding over leaders of both parties during certain seasons of the year, and by elaborate police arrangements, is part of the ordinary work of the British administration in most provinces of India. But never has feeling been so intense under the old system as it is now under a scheme supposed to be helpful to the development of national unity in India. The riots reported from Delhi and elsewhere are only, however, part of the evidence that the artificial pacts devised by Hindu and Moslem politicians in order to present an appearance of unity in pressing for complete self-government are useless. The authors of such bargains are not representative of their respective communities, and have no control over them. Nothing but the presence of the strong, impartial British authority, which we are weakening and withdrawing, prevents India from being given over periodically to mob-rule.

## SINGAPORE AGAIN

Lord Balfour found no difficulty in demolishing the very feeble case put up by the First Lord of the Admiralty in defence of the Government's action with regard to Singapore, which came under review again in the House of Lords early in the week. All Lord Chelmsford could say was that the Government were not standing still but were endeavouring to see in what manner the "Prime Minister's policy could be brought to a practical conclusion." Practical conclusion indeed! How can a "gesture" be brought within the limits of practicability? Lord Haldane insisted that a naval base at Singapore must of necessity be "a great instrument of offensive possibility"; but the climax of absurdity was reached when Lord Haldane told their Lordships with all seriousness that the Government of which he was a member is "trying to make the world rather better than it is at present." We would remind the Lord Chancellor that the British public is tired of cant such as this. It has been looking for some years for the land fit for heroes to live in, and it seems as far off as ever.

## SIR SYDNEY RUSSELL-WELLS

The House of Commons is the poorer by the death of Sir Sydney Russell-Wells, who has represented the University of London since the retirement of Sir Philip Magnus in 1922. Although Sir Sydney had sat in Parliament for only two years, he lived to see two administrations and in both made his presence felt whenever matters connected with medicine or education were under discussion. He had perhaps too thin a voice to impress a Parliamentary audience in general debate, but when speaking on his special subjects what he said always commanded the respect of the House. He never ruffled anyone and his invariable courtesy and kindly feeling gained for him a host of friends among all parties. He was very fond of anecdotes taken from his personal experience, and anecdotes of this nature are always well received in the House of Commons. As Vice-Chancellor of London University he will long be remembered both by officers and students as a man full of sympathy and one who gave of his best.



## SPOOF IN ADVERTISING

THE International Advertising Convention went into Retreat at the British Empire Exhibition at Wembley last Monday. Its deliberations have during the week been the subject of unceasing eulogy by the entire Press of the country; the pulpit has added its tribute; Royalty and His Majesty's Ministers have paid their compliments to the high purpose of its delegates. In the face of such overwhelming unanimity it would seem almost superfluous to add our still small voice to the triumphant chorus. But we prefer to take the risk of superfluity rather than to deny ourselves the pleasure of expressing our admiration.

The proceedings of the Convention were throughout conducted on a high plane. The atmosphere of "uplift" was never absent. And if we may here venture to interpose a criticism, we should like to call the attention of the organizers of the Convention to a remarkable omission which might well be remedied another year, namely, the inauguration of each session by the corporate singing of some suitable hymn or psalm. That the proposal will be taken kindly—and, indeed, seriously—we cannot doubt, for the interchange of suggestions was one of the primary objects of the conference, a consideration which no doubt happily inspired the choice of a European country as *venue*, where ideas are not so dry as in the land of former Conventions. Apart from this omission there was little lacking to emphasize the religious character of the proceedings. Every speaker took the simple word "Truth" as his text and spoke with an obvious awareness of his obligations to humanity. On the opening day the President, Mr. Lou E. Holland, preached on the subject of "seeking the truth"; he was followed by Mr. Tipper, who reminded his congregation that "the spirit of the Convention was that of international obligation, service, and understanding." Could anything be more praiseworthy? Except for an occasional cheer which the delegates permitted themselves in the noble cause of self-emulation, the proceedings were more in keeping with a Quiet Day than a Publicity Conference: the speeches of the delegates during the week altogether outshone in fervour the sermon of that Bishop of the Church of England, that Shepherd of Souls, who last Sunday in Westminster Abbey drew on the Scriptures for a text to eulogize their purity of motive. Advertising, it was proved beyond controversy, and the exchange of views upon advertising, will lead to a permanent increase of international welfare. By a forensic ingenuity we must all admire, one very eminent speaker explained how advertisements should result in the elimination of warfare; the President of the United States sent a personal message, expressing his conviction that the Convention would increase international goodwill. Nothing was more remarkable in the deliberations of the Convention than the scrupulous avoidance of any tendency to exaggerate. Plain Truth was indeed the keynote of the whole affair—so plain and unembellished that the personification of this virtue which adorns the posters advertising the Convention is blank and featureless. This is surely the simplicity of genius. Or is it rather symbolic of the notorious self-effacement of advertisers? Or merely the saintly anonymity of the true benefactor, who letteth not his left hand know what his right hand doeth? We'll tell the world!

The slogan of the Convention, as Lord Burnham reminded the delegates, is "Each for all and all for each." That is a worthy standard to set: it is, in rough terms, the standard of Christianity itself. How admirably it is maintained is borne out to the full by the well-known spirit of sacrifice which prompts one advertiser to withdraw in favour of a rival—or is that last too harsh a word? "Service" is the keynote of these Franciscans of Publicity; humility and holy poverty the marks of such as set themselves

humbly to cure the ills and sins of mankind. It is perhaps to be regretted that the Convention lasted only a week, for that hardly gave time for the complete development that the theme deserved. Given a little more time and—such is the ability of the advertising expert—the world might have been brought to appreciate more adequately the full significance of commercial altruism. Publicity experts are being martyred daily in the cause of "service" and world betterment. There are sure more saints to the square mile in little old Chicago than in all the Christian Calendar.

The Convention displayed from the first its modesty and regard for others, by referring to that other and lesser Conference now proceeding in London, whereat a few Prime Ministers and other nonentities are engaged in an attempt to solve the petty problems of European Reconstruction. If only Mr. MacDonald and his guests had a proper sense of proportion they would abdicate from their presumptuous task and relegate the solution of their conundrums to the enlightenment denied themselves but vouchsafed to their bright-eyed brethren of the hoardings. If a disillusioned Premier is looking for secret diplomacy here is his chance.

If we may presume once more to venture a humble criticism of the proceedings it is to deprecate that one lapse from grace by which at the very outset of the deliberations a noble lord designated the assembly as a "Rodeo of business." Flippancy ill becomes the discussion of these solemn matters, but since the decline was momentarily made perhaps we may be forgiven for yielding to the temptation so far as to inquire whether this roping of the mild-eyed public does not involve a great deal of unnecessary cruelty, and whether it is not high time that the Royal Society for the Prevention of Cruelty to Purchasers should take action to prevent a recurrence of the scandal. It was, as we think, a regrettable lapse, but understandable and pardonable in view of the strain involved. Even ascetics have their moments of weakness—did not St. Francis call for sweet cakes on his death-bed?—and no doubt these delegates at the end of the arduous and endurances of the day enjoyed a little harmless relaxation on the switchbacks, or a quiet little dinner at the Lucullus Restaurant.

"Service." "Each for all and all for each." These are splendid mottoes. Another intrudes itself untimely on our consciousness, and that is, "Every man for himself and the devil take the hindmost." It has, of course, no possible bearing on the subject of Truth in Advertising, for no one would be so blasphemous as to suggest that Advertising has any connexion with Competition.

GERALD BARRY

## THE FAILURE OF THE EGYPTIAN EXPERIMENT

IF the questions outstanding between England and Egypt can hardly be said to have advanced towards final settlement, at any rate the crisis which they are capable of provoking would seem to be drawing to a head. The difficulties of the situation, as might have been concluded long ago, have become no easier of solution by having been consistently shirked and postponed. Zaghlul Pasha, the Egyptian Prime Minister, after a vain endeavour to instil some sense and moderation into the heterogeneous ranks of school-boys and needy agitators who raised him to power, has been forced to capitulate and to become the humble mouthpiece of the most preposterous demands of the extreme fanatical section. He has demanded the withdrawal of British control from the Sudan. Mr. MacDonald, with the whole weight of British Parliamentary and public opinion behind him, has stated quite positively that the claim cannot be conceded. There the case rests for the moment.

It is regrettable that so few people seem to understand the utterly unreal character of the Egyptian



agitation. The British Government has consistently treated the Nationalist agitator as seriously desirous of securing the objects for which he clamours. Each fresh claim has been solemnly received and anxiously debated and the increasingly preposterous character of successive demands seems never for a moment to have caused a doubt in the minds of British statesmen as to whether the whole of the Nationalist campaign was ever intended to be taken seriously. Yet any cursory study of the history of the Nationalist agitation in Egypt since the late war must surely convince the observer of the hollowness and falsity of the whole demand. Egypt since the early days of 1922 has become in every sense of the word an independent State. It has its own diplomatic representatives abroad and unrestricted liberty at home to conduct its affairs as it likes. Yet its agitators are not satisfied, though any Nationalist possessed of a spark of reason, if consulted on the matter some three or four years ago, would have admitted without hesitation that he never anticipated securing anything like the measure of independence that his country enjoys to-day. Undoubtedly Egypt has secured more than its agitators dreamed to be possible. It is a farcical commentary on the whole situation that the country is as discontented as before, and any possibility of agreement between the two nations seems as remote as ever.

It is time that English eyes were opened to the truth. The simple fact is that the Egyptians do not desire a solution of their alleged grievances. What they desire is the maintenance of a dishonourable semi-Protectorate, which, while saving them from the disaster which they know would inevitably and immediately follow on a complete withdrawal of the British forces—their sole guarantee against anarchy—will allow them complete freedom to continue the old and time-honoured regime of corruption and jobbery under the ægis of a veiled British protection. It is significant that the author of the recent dastardly outrage on Zaghlul Pasha should have declared that the object of his crime was to prevent the opening of negotiations for a final settlement of his country's case. It may be remembered that exactly the same motive was claimed by the murderer of a British soldier at Heliopolis a few months ago. It may be prophesied that similar circumstances will attend every development that seems to threaten a conclusion of the Egyptian question. Either some new and ridiculous demand will result in the rupture of negotiations or some violent action will prevent the initiation of discussion.

It may be asked why the excesses of a handful of fanatics should succeed in thus paralysing the national aspirations of a whole people. The answer is quite simple to anyone who knows Egypt. There is no country in the world where a small handful of desperate fanatics can so completely and successfully terrorize a large majority of quiet and cowardly people. And in a land where the existence of anything like a public conscience is utterly unknown, the vast majority, who are afraid of the disasters which they know complete independence would threaten, are only too ready to acquiesce in any course likely to result in the further postponement of the ultimate solution, which they have such good reason to fear. The fact is that something like eighty or ninety per cent. of Egyptians do not desire independence at all, and the events of the last two years have caused them to fear more heartily than ever the final withdrawal of British influence.

It is of course possible that negotiations may be indefinitely postponed by reason of the attack on Zaghlul Pasha. If and when they are once more resumed we may expect them to come to grief over some claim which will be urged from the Egyptian side for the main object of preventing agreement. The temper of the intransigents may be well gauged from a speech delivered not many years ago by a member of the present Egyptian Cabinet, in which a claim was advanced to control not only the Sudan but a number of other countries to the south, over which neither

England nor Egypt has ever exercised any domination. The British Government must sooner or later make a serious attempt to settle the whole Egyptian problem. It has delayed and postponed too long already. It is by no means premature for it to make up its mind now as to the course it is prepared to adopt when the inevitable anarchy, riots and assassinations succeed the almost certain break-down of negotiations, whenever resumed. There can be little doubt by now that the rash experiment of Egyptian independence, so inconsiderately undertaken two years ago, has proved a disastrous failure. Egypt at the present moment is full of discontent, though much of the grumbling is kept beneath the surface by the force of a well-organized system of terrorization. Silently, but none the less sincerely and regretfully, the great majority of the population is casting its mind back to the good days of Lord Cromer.

## MR. LLOYD GEORGE ON COAL

BY HAROLD COX

WITH the aid of unnamed advisers Mr. Lloyd George has produced a book\* on coal which contains little more than a réchauffé of his previous political stunts. There are the same suggestions about the coal being the property of the nation which we used to hear when the land values campaign was in full swing, and the same policy of imposing special burdens on the owners of real property. He also explicitly revives a scheme for the nationalization of mineral royalties, which he advocated as Prime Minister at the end of the year 1919. He then said:

The Government propose to buy out all the mining royalty owners in the kingdom, to nationalize the coal deposits, to make a deduction out of the compensation which is paid in order to raise a fund for improving the conditions of life of the miner in the villages in which he dwells.

That is exactly the proposal which he is putting forward in his new book. He says (p. 47): "Our first and most fundamental recommendation is that all minerals and mineral rights should be acquired by the State." He goes on to explain that the minerals already being worked should be purchased at a valuation. He estimates that the cost would be £70,000,000, and he proposes that the vendors should receive this sum in Treasury bonds bearing interest.

In cases where the existence of minerals under the land is not known, but is suspected, "landowners who believe that minerals lie under their land should be entitled for a period of say five years to make by way of anticipation a claim for compensation, to become effective in the event of the minerals being taken over." Up to this point the scheme recognizes the importance of the principle that if the State wishes to acquire private property it must pay the price that the property is fairly worth. But had the scheme stopped at this point it would have presented no attractiveness at all to that considerable class in the community that is always eager to get something for nothing. Mr. Lloyd George therefore, as in 1919, accompanies his proposal for fair payment with the condition that a tax of ten per cent. should be deducted from the payments made, "and that the sums thus deducted should be paid into a Welfare Fund for the improvement of the amenities of mining districts." The excuse for this proposal is that:

The royalty owner, like any other owner of property, owes a moral duty to those whose labour creates his wealth. He ought to spend, and he ought to have been spending, a substantial proportion of his revenue in securing for those who are working on his mineral estate conditions of health and decency and reasonable amenities such as recreation grounds and well-planned villages.

This argument contains a surface plausibility which

\* *Coal and Power.* The Report of an Enquiry presided over by the Rt. Hon. D. Lloyd George, O.M., M.P. Hodder and Stoughton. 1s. net.

is intended to appeal to unthinking listeners. In reality, the argument is utterly unsound. There is an essential difference between commerce and charity. If the owner of any form of property chooses of his own free will to devote part of his possessions to the assistance of his neighbours—as many royalty owners already do—and if he directs this expenditure wisely he deserves commendation. It is a very different matter to say that persons who are legally entitled to a certain property shall be compelled to part with ten per cent. of it for charitable purposes. Such compulsion would inevitably create an irritating sense of injustice. It may fairly be asked where is this proposal to end? Mr. Lloyd George is also in favour of nationalization of land, as he plainly indicated in a speech at King's Langley, on July 12. When he produces a scheme for the State acquisition of urban ground rents, will he add to it a condition that the purchase price shall be diminished by ten per cent. in order to provide a welfare fund for bank clerks and shop assistants? As a matter of fact, in many mining districts miners are the owners of their own houses and the conditions in which they live are of their own choosing. In other cases miners drawing a very substantial weekly wage are paying extremely low rents for their cottages.

To emphasize his appeal for a special subsidy to the miners, Mr. Lloyd George illustrates his book with pictures of squalid houses in certain mining districts. Similar houses, but at much higher rents, are to be found in the slum areas in all parts of London. On the other hand, as other pictures in Mr. Lloyd George's book indicate, in several districts the mining companies have on their own initiative built admirable model villages for the miners.

Looked at as a whole, the mining industry in this country is one of the most striking examples of the success of private enterprise. Without any assistance from the State private owners of land and the private owners of capital have in a comparatively brief period created a gigantic industry. A hundred years ago the total output of coal in Great Britain was about 10,000,000 tons a year; by 1913 this figure had risen to 287,000,000 tons. At first nearly all the coal raised was used for home consumption; but in the latter half of the nineteenth century private enterprise developed a huge export trade, and in 1913 our exports of coal, including bunkers, reached 98,000,000 tons. With the aid of this export industry we are able to pay for a very considerable portion of our necessary imports of food and raw materials. How Mr. Lloyd George proposes to deal with this great industry he does not clearly explain. He repudiates the idea of nationalizing the mines themselves, and pays a verbal tribute to the value of private enterprise; but all his arguments suggest that he has some patent contrivance for greatly improving the coal industry through the agency of commissions of control and district boards and so on.

In particular he lays much rhetorical stress on the importance of electrical power, as if that were a discovery of his own. There is much talk too about the saving of by-products—a process in which private companies have been successfully engaged for a good many years past without any assistance from politicians. Either Mr. Lloyd George is himself ignorant of the main conditions of the coal industry, or he imagines that he can trade upon the ignorance of the public. The real purpose of the book is quite obviously political. Rejected by the Tories, outbidden by the Socialists, Mr. Lloyd George is trying to find some new political cry that will appeal to an uninformed electorate. The amount of success he has achieved is fairly indicated by Mr. Shinwell, who, speaking at Woolwich on July 13, said that this new scheme was "the biggest joke ever perpetrated on the British public. It would be scorned by the mineowners, ridiculed by the miners, and be of no value to the consumer."

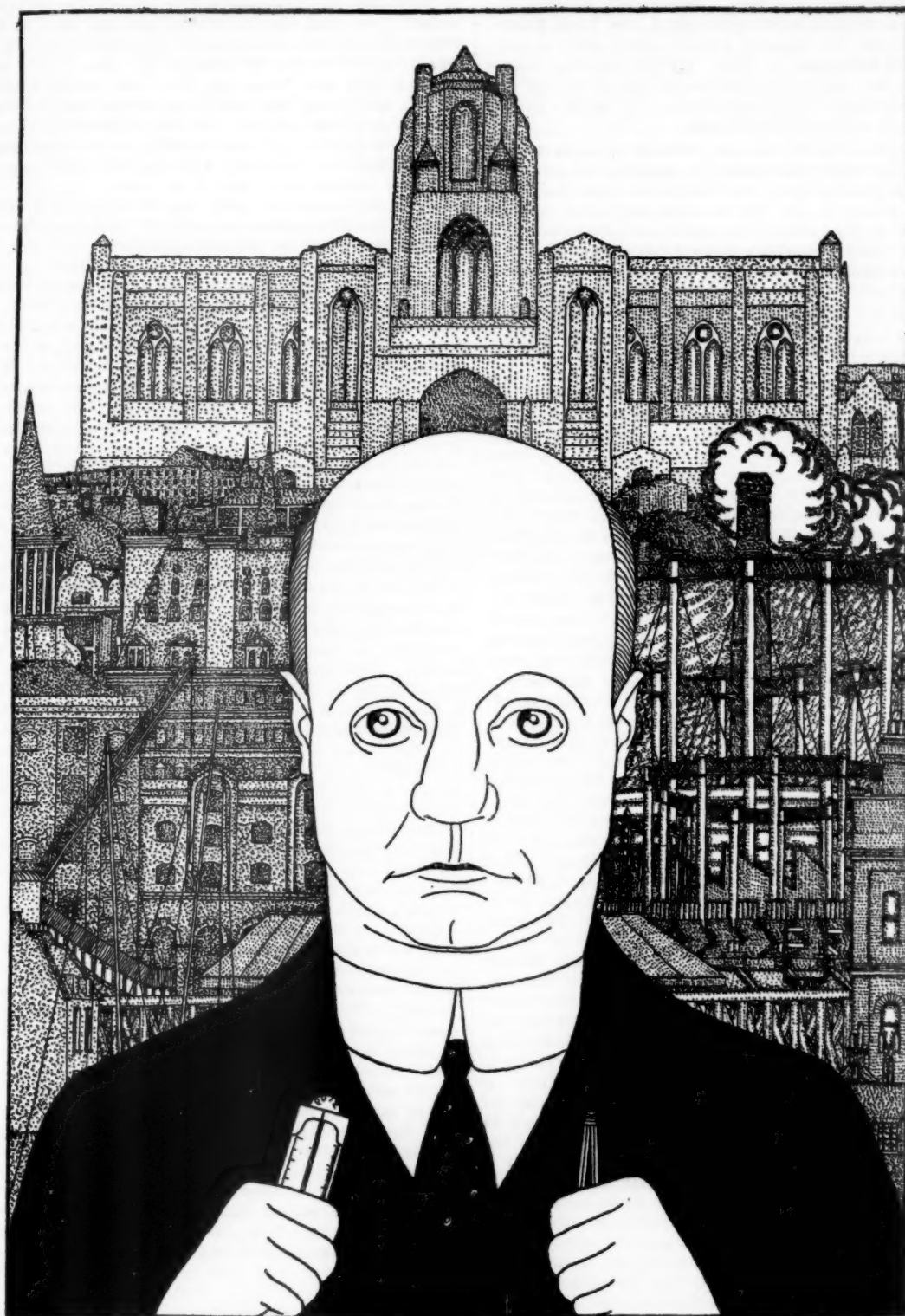
## The New Cathedral at Liverpool

By PROFESSOR C. H. REILLY

**T**O-DAY in the presence of the King and Queen the first portion of the new Cathedral at Liverpool, which was begun twenty years ago, is consecrated. About one-third of the whole Cathedral has been built, but it is enough to form an opinion on the success of the project, itself a sufficiently daring one when the state of architecture twenty years ago, and one may add of the Church, is remembered. The part which to-day's ceremony involves is the chancel and two transepts. The completed plan will add a great central space, some ninety foot square, then two more transepts, and then a short nave balancing exactly the chancel. Over the central space, and buttressed by the four transepts at its foot, is to rise a great square tower some 350 feet high. It will be noticed, therefore, that the finished scheme provides that rare thing in Gothic architecture, a building which is symmetrical both about its transverse and its longitudinal axis. There are many other innovations in Mr. Giles Gilbert Scott's very personal Gothic, but before describing them it would perhaps be best to explain the site out of which some of them have quite rightly grown.

After much discussion a quarter of a century ago, the Cathedral Committee chose a site for their new building on a slight ridge which runs parallel to the river. The spot selected was perhaps a mile from the centre of the town and at the edge of an old quarry, which in the early nineteenth century was used as a grave-yard. This, no doubt, was a very unhygienic proceeding, but it meant a very romantic cemetery. On one side where the cliff wall supports a road the whole face of the quarry is lined with sloping ways and a series of great stone arches to private vaults. This side, therefore, is like some piece of Roman architecture such as Piranesi delighted to draw. On the opposite side the cliff rises almost equally vertically to a height of seventy or eighty feet, but is here covered with trees and bushes. It is on the edge of this cliff that the Cathedral is built and at the present moment the bright summer greenery makes an admirable foil to the red Woolton sandstone which has been used. Down below, between the few paths which wind through this narrow valley, most of Liverpool's chief citizens are buried. In the centre, for instance, is a large monument to Huskisson, based on the Lysicrates monument at Athens. Fortunately the grave-yard was almost filled by the middle of the century, so that there are few, if any, white marble crosses or angels to mar its peace. Away at one end, on a projection of rock, as on an acropolis, stands a little Greek Doric Temple, the cemetery chapel. This will remain and make an interesting contrast to the mass, as well as to the style, of the Cathedral. It will be seen, therefore, that on the land side the Cathedral has as romantic a site as any in the country, with the possible exception of Durham.

On the river side the land slopes away from the site both to the river and towards the centre of the town. This means that the Cathedral will be a prominent object to incoming ships—it is so already in its present truncated form—and will be separated from the great blocks of offices and other commercial buildings which are congregated round the pier head. This is a very important consideration, for it means that, however big the business buildings in Liverpool grow, and things in Liverpool have a way of following American precedents, there will always be a belt of lower buildings between the Cathedral and them. It is inconceivable that the business sections of the town will reach the Cathedral for a hundred years or more and if they do they will have to climb the hill on which it is placed. However, they are sufficiently near it to form



DRAMATIS PERSONÆ, No. 108

By 'QUIZ'

MR. GILES GILBERT SCOTT, R.A., F.R.I.B.A.  
ARCHITECT OF LIVERPOOL CATHEDRAL



possible rivals in bulk, especially the elevators and warehouses along the river bank, were not the building both massive and big. Immediately surrounding the site and its adjacent grave-yard are small plaster buildings of the Regency period, which form a quiet and sober background. They represent the beginnings of what may be called the Bloomsbury district of the town and suggest studious repose as far as that is conceivable in a town like Liverpool.

The conditions of the site, therefore, seem to call on the one hand for a massive monumental structure which will bulk largely in all the views from the river, as well as one which will be sufficiently solid in mass and strong in outline to contrast with the great rectangular blocks of offices in the business quarter. On the other hand the proximity of the quarry and grave-yard obviously calls for a romantic treatment.

Mr. Scott, who won the competition for the building when he was hardly out of his 'teens and still a pupil in the office of Mr. Temple Moore, himself a competitor, made in the first instance a design which answered the second condition, that of the romantic site, much better than it did that of a dominant monument. It was a design with twin towers over the transepts connected by a high roof and with a nave and chancel of the ordinary relative proportions. The roofs of these latter were broken with a number of gable-ends, like smaller transepts. It was therefore a picturesque and irregular design, but the faces of the transepts and gable-ends seemed well suited to the face of the quarry below. During the twenty years in which he has been working at his building, Mr. Scott has been all the time modifying his original conception in the direction of greater horizontal effect, broader wall surfaces and most of all the symmetry which a great monument seems to call for. In doing this he has departed from the ordinary traditions of Gothic architecture. His building has the appearance, from a little distance, of being hewn out of the solid, as a Greek temple had. An ordinary Gothic building, especially a large one, has the appearance, corresponding indeed to the fact, that each part is propping up some other part. Flying buttresses hold up the great arches and vaults and are themselves held down by pinnacles. All the stone work is energetically doing something. That provides no doubt part of the vitality and interest of the style. It is an interest, however, that Mr. Scott has avoided. In its place he has made a modelled plastic building of broad surfaces and strong outlines. It has been said that he has classicized Gothic, just as it was said of the late Bertram Goodhue, of America, who in many ways corresponded to Mr. Scott, that he had Gothicized Classic. Fortunately, neither did anything of the kind. The Liverpool Cathedral is not a hybrid. The style is a legitimate development of Gothic architecture, a widening of its scope for which all architects may be grateful. One cannot say that the building belongs to any of the so-called passed styles of Gothic; it is neither Early English, Decorated, nor Perpendicular. But if these styles corresponded, as they must have done, to a desire to express certain things, such as mystery, lyrical beauty, or airiness and light, Mr. Scott's Gothic seems to me to express seclusion and strength. When you enter his building, with its few great windows, its lofty walls and massive piers, you feel this world is shut out and that you have entered a new one. That may indeed be a condition of church building to-day. In medieval times the great church was the meeting place and resort of all. To-day it is a place to which one goes to escape the world, not to remember it. Therefore Mr. Scott's fortress-like building may have, as indeed I think it has, a character very appropriate to the times in which it is being built. It must be remembered, however, that the great mass which has already been erected at a cost of three-quarters of a million, is but a group of three supporting blocks, as it were, to the main mass which has yet to come, so that one

must not over-emphasize the stocky bull-dog looking character of the outside. When the great central tower is built and the other balancing masses are grouped round it, we shall have a building not only next to St. Peter's in size, but what is much more important, one in which, as Michelangelo desired for his church and did not get, and Wren for St. Paul's with similar failure, everything leads up to its central *motif*. When this is done the exterior of the Cathedral will not only have the strength and solidity it has at present, but will have the definitely aspiring look which we all naturally connect with such a structure.

It is much easier to judge the effect of the finished interior from the portion already built than the effect of the exterior. It is an astonishing effect. It is difficult not to be swept off one's feet by its simplicity and grandeur. No such great scale has been used before in this country. Where an ordinary Gothic church of this size would have had eight or ten bays in the choir this one has only three. These bays, moreover, rise to an enormous height and dispense with a triforium. The piers, too, are not thin for their height, but strong and massive and supported by wing walls. The result is something of the effect of Westminster Cathedral, where great height and dignity are obtained without any sense of attenuation. As at Westminster too, the side windows are set back so that there are no conflicting high lights to dazzle the eyes, but instead very impressive lights and shades, to which the colour of the sandstone, which varies from an almost bluish tinge in the recesses to an orange in the light, contributes. When one has overcome one's first shock of delighted surprise at the nobility of the vast interior, one sees that it is full of very legitimate dramatic effects, which, however, do not interfere with the harmony of the whole. The reredos, for instance, of red sandstone also but highly gilded, with its pinnacles rushing upwards, seems almost to be bursting into flame, while the great and richly-coloured window above carries on the same effect. The long vista across both transepts and the central open space, fine and simple as it is in its main lines, ends dramatically in a great window with one large single mullion. Then in lesser things like the bishop's throne, the built-up stone monument is arranged so that its face is in a high light against a background of gloom. The contrast between the underpattern of rich carving and the plainness of the piers and walls—a little overdone perhaps, as is the smallness of some of the figures in contrast to their surroundings—is nevertheless all part of the same deliberately planned drama. Some may doubt whether such effects are legitimate in such a building. Whether they are or not, one can only say they are very effective. But beyond and above them all there is the main effect of monumental piers and walls and of imaginatively contrived spaces, contained within what must be the largest and most daring vaults in the country, if not in Christendom. All this then that has been achieved at Liverpool, and the promise which the building holds out of still greater glories to come, are things of which both the town, which has given him his great opportunity, and the architect, who has risen to it, may be very proud. Thanks to Liverpool, and to Mr. Scott, the twentieth century may yet become known as a temple-building age.

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*The Index to Volume 137 of the SATURDAY REVIEW*

will shortly be ready. Subscribers to this volume may obtain it free of charge on application to the Publisher, 9 King Street, Covent Garden, London, W.C.2. The price to non-subscribers is Sixpence.

## CRICKET'S HIGH NOON

By "PAVILION"

THE chill, damp dawn of our cricket season has given way to the flaming noon of summer; the bowlers who made the ball do a devil's dance on the broken wickets of May and June are no longer facing batsmen benumbed and bewildered. On turf that is more like a hot iron than a green field they are finding their level and the centuries come apace under the favouring sun. But neither grey skies nor blue ones provide a kindly canopy for our South African visitors, who continue to show a wonderful tenacity in the face of disaster but no particular talent for keeping clear of it. With the third Test Match over, we stand at cricket's meridian for 1924, an apt position for survey of the land.

One thought besets the minds of all cricketers. When are we going to win a Test Match against Australia? The rankling memory of eight successive defeats and two drawn games makes that inevitably the issue of the day. We are doing well against South Africa, or would it not be more accurately put that South Africa is doing poorly against us? Can we argue from South African form to Australian probabilities? I venture to believe that that is an extremely dangerous method of logic. There is the simple fact to be remembered that Mr. Mann's team only just scraped through to victory in South Africa; it was a good team, not as good as the present England XI, but full of solid, reliable quality. With Mead and Russell both at the top of their form, it lacked nothing of the heavier virtues. And that team played on a real equality with its rivals.

The South African bowler who caused us most trouble was Hall, a Lancashire-born resident in the Dominion. His Test Match record was the best of either side, twenty-seven wickets for eighteen runs apiece. He all but won the Second Test for his side by taking seven of our best wickets for sixty-three. Later he came back to England, intending to use his birth-qualification to play for Lancashire. He is available for the county this year, but is apparently not considered to be worth playing on English wickets. This is first-rate proof of the difference between matting and grass, matting being nearly always more suited to the spin-bowler. Its pace is fairly constant as well as rapid, while the fibre is rough enough to give something to bite on where our own smooth-shaven lawns refuse a grip to the turning ball.

Therefore it is by no means easy to balance the form of grass-players with that of matting-players, and we cannot conclude that England's easy victories in this summer's matches are any guide to the figure we shall cut in the coming Australian tour. For in Australia our bowlers will meet their heart-break house, the "shirt-front" wickets under a blazing sun. Those wickets defeated us before. If Tate should fail to reproduce his English form, the prospect is not hopeful. He, at least, has the qualities which experience shows to be essential for an Australian success, that nip off the pitch which is more valuable than speed through the air, and a generous capacity to make a new ball swerve which is more potent than finger-spin on sun-baked turf. He is to be our Barnes of the new dispensation. And what then?

Mr. Gilligan has the *élan* of a cavalry charge for a few overs, but, like a cavalry charge, he is apt to fade away. The batsman who can resist Mr. Gilligan when bowling fast will not be dismissed by Mr. Gilligan when bowling fast medium. Who then will play the part of Mr. F. R. Foster to the Barnes of Tate? Macaulay, perhaps. Certainly not Parkin, who, confronted with a weakened Surrey side at the Oval on a burning, burnished wicket, has once more proved that he is useless without his own conditions of a rain-affected turf. Some say that Geary, of Leicester-shire, is the man. After watching the Oxford and

Cambridge match I have a feeling that Mr. Wright, the Cambridge bowler, is worth a good deal more attention than he has received.

It was a great pity that Mr. Wright was not chosen to play for the Gentlemen; in that case we might have tested his capacity against batsmen of the highest rank. The University match of this year has been dismissed as a rather second-rate affair. But the remarkable fact is that when the University batsmen were released for county cricket they scored freely. Mr. Dawson, of Cambridge, knocked up 87 for Leicester, facing Howell, an All-England fast bowler on a fast bowler's wicket; Mr. Timms, the Cambridge twelfth man, scored freely against a strong Lancashire attack, including Macdonald, and Mr. Guise, of Oxford, took a century against Notts. University form, therefore, cannot surely be called mediocre. And Mr. Wright's bowling was the feature of the University match. On the last day he was always unhittable, sometimes unplayable. He controlled a bumping spinner from the off, which was only moderately fast through the air but came with a fizz from the ground. And he was bowling on a wicket that gave him no assistance whatever. Furthermore he can swing the ball. I hope that more will be seen of him in first-class cricket.

The battle of the counties is unusually interesting this year. The Trial and Test Matches have acted as a rather welcome handicap in what is customarily a most uneven race. Strength has had to discard frequently for the national cause, and Yorkshire is not so strong as one expected: its batting power is uncertain and to remove Sutcliffe is to put the team in serious danger of small scoring, since Holmes is not as trustworthy as he was. Yet instinctively one feels that, when the end comes, Yorkshire will be there. Lancashire, still unbeaten, has not the match-winning power, and the southern teams always lack the terrier-like tenacity of the Yorkshiremen, who when they bite, grip. Middlesex, however, by an astonishing recovery at Trent Bridge, while Yorkshire was being well held by Kent, has put itself ahead, but it has many more hard matches away from home to face, and there is no certainty about its supremacy. Nor is Sussex out of the running, although when Mr. Gilligan and Tate are called on national service, there are not enough heavy guns on the side. Next year, when there are no such national demands, a Sussex championship is by no means unthinkable, and those who like a sporting side, quick in the field and ready at a hazard, find the thought very much to their taste. A Sussex victory would be a happy end to any season, because Sussex is so obviously a team that puts happiness before victory.

## FORTHCOMING EVENTS

## THEATRES

COMEDY THEATRE (Panton Street, W.). 'The Creaking Chair.' Tuesday, July 22, and subsequently.

THE HILL, HAMPSTEAD. Indian Plays by the Union of East and West. Thursday, July 24.

## MUSIC

WIGMORE HALL (Wigmore Street, W.1). Song Recital by Mr. John Goss and the Westminster Singers. Tuesday, July 22, at 8.30.

BAYREUTH (Germany). Wagner Festival. Tuesday, July 22, and until the middle of August.

MUNICH (Germany). Wagner-Mozart Festival. August 1, and until the middle of September.

SALZBURG (Austria). International Musical Festival. (Chamber Concerts.) August 5-8. (For particulars apply to the British Music Society, Berners Street, W.1.)

## EXHIBITION

THE ARLINGTON GALLERY (22 Old Bond Street, W.1). Sketches made in the Arena during the Great International Rodeo by Mr. R. B. Cunninghame Graham. Wednesday, July 23, until August 1.



## Letters to the Editor

- ¶ The Editor of the SATURDAY REVIEW welcomes the free expression in these columns of genuine opinion on matters of public interest although he disclaims responsibility alike for the opinions themselves and the manner of their expression.
- ¶ Letters which are of reasonable brevity, and are signed with the writer's name, are more likely to be published than long and anonymous communications.
- ¶ Letters on topical subjects, intended for publication the same week, should reach us by the first post on Wednesday.

### THE DEFEAT OF GENERAL SMUTS

To the Editor of the SATURDAY REVIEW

SIR,—The majority of your readers will no doubt deplore the defeat of General Smuts in the recent General Election here, and some will be surprised at his downfall. They would not be so if they had lived here during the last few years and known the bitter campaign of lies and slanders carried on by the Nationalists and Labourites against the late Prime Minister and his Government. And in this campaign General Hertzog, the leader of the Nationalists, and Colonel Creswell, the leader of the Labour Party, have been foremost. As your readers know, these two men formed a junction of their parties for the express purpose of overthrowing General Smuts at the next General Election, and it must be confessed that the Pact has been successful in its object, and little wonder considering the shameful and malignant lies it has broadcast for some time past against the South African Party. In this campaign the Communists have joined, as might be expected, against the Government. To them General Smuts is as holy water to the devil. It was owing to him that in the revolution on the Rand in 1922 the strikers were defeated, and they have never forgiven the late Prime Minister for this, for they consider that but for his vigorous action they would have succeeded in winning, and perhaps reducing Johannesburg and the Reef to ruin, and establishing Soviets. It must be remembered that there is a considerable Bolshevik element in the Labour Party itself, although, of course, Colonel Creswell himself does not go so far.

However, the voting showed conclusively that the Nationalists are in a great minority here, and that General Smuts has a very large following. The total vote was 316,237, and it was divided thus: The S.A.P. got 152,041, the Nationalists 112,420, Labour 42,102, Independent 9,674. The total Pact vote, therefore, was 154,523, a majority over the South African Party of only 2,481, and yet this gave the Pact a majority of 28 members in the House. Now, General Hertzog and Colonel Creswell have been boasting that the feeling of the country was intensely against General Smuts, whereas the result of the election shows that close on forty-nine per cent. of the Union voted for him, and this in spite of the terrific mass of lies and slanders propagated by the Pact. I think it quite likely that both the leaders were to a certain extent sincere in their accusations, and really believed in their truth, which is more than can be said of many of their followers, who were determined to oust General Smuts by fair means or foul. One of General Hertzog's accusations was that General Smuts was anxious to stir up a new war in Europe!

As for the prospects under a Pact Government, we can only hope for the best. The chances seem to be that it must soon come to grief considering the absolutely divergent outlooks of the two members of the Pact: the Nationalists intensely conservative, and the Labourites full of Socialistic schemes which are anathema to the majority of the Boer supporters of General Hertzog. The danger is not, I think, of a secession campaign on the Nationalists' side, for they know how averse the large majority of the Union is from such a policy. But the real danger is that now a strong Premier like General Smuts is replaced by two such men as the Pact leaders, the Socialistic and Bolshevik elements, especially here on the Rand,

will uplift their ugly heads and endeavour to overthrow the present system and reduce the Union to the state of Russia. In opposing such an aim, General Hertzog will be handicapped by his alliance with and dependence on the Labour Party, many of whom will be ready to support such a revolution. The time may come soon when General Smuts's words to an interrupter at one of his meetings will come true, and the people will go on their knees to ask his help. In the meantime, one of the Labour members has given out that they will impeach General Smuts for his sins.

I am, etc.,

T. B. BLATHWAYT

Box 7532, Johannesburg

### WHAT IS THE USE OF AN AIRSHIP?

To the Editor of the SATURDAY REVIEW

SIR,—Like the good citizen of the U.S.A. who remarked in 1915 "We're so darned neutral that we don't care which of you Allies licks the Kaiser," one does not greatly care whether airships or aeroplanes defeat the difficulties of air transport so long as they are defeated. So, as an onlooker who sees a good deal of that part of the game which is never played in public, I submit a few impartial remarks on the partial arguments of Commander Burney, Admiral Mark Kerr, and Mr. F. T. Courtney.

*Imprimis*, airship enthusiasts always strike one as being mentally too much up in the air, apparently hoist by their own hydrogen. Commander Burney writes optimistically of airships being "ideally comfortable." Possibly they may be so physically, but one imagines that the crew of the *Dixmude* (the French Zeppelin which was *spurlos versenkt* in a gale with all hands) suffered some discomfort. And the crew of the *Shenandoah* (the American Zeppelin which was brought back to her base by the skill of a German pilot after having been torn from her mooring mast) cannot have been ideally comfortable for a while. There is much in Mr. Courtney's argument that an aeroplane which is powerless to proceed can always land, whereas an airship in such sad case is merely a bubble in the breeze.

Secondly—the airshippers chant too long and loudly about their non-stopping ability. Who wants to do 3,000 miles non-stop, anyway? One notices that even passengers on ocean liners like to get out and stretch their legs ashore as often as possible, and few people after four hours in a train can resist the opportunity of a stroll on a station platform. There is little exercise to be had for anyone other than a Blondin from a promenade along the cat-walk of an airship, a footpath which is about as alluring as was a duck-board in a trench.

Thirdly—from the warlike point of view, airships may be useful against enemies without aeroplanes, but any modern Army or Fleet possesses aeroplanes which can not only out-pace and out-climb any airship, but can destroy such an airship when caught. And against an enemy without aeroplanes one believes that small cheap ships of the new Parseval type, or like the little Zeppelins *Bodensee* and *Nordstern*, would be more useful. To use the new five-million cubic-foot ships for such a purpose would be like using the *Mauretania* to hunt slave-dhows in the Persian Gulf. We might do well to use airships in Iraq and on the Indian Frontier, but that these eternal little wars provide such fine training for aeroplane personnel.

Fourthly—to confirm one of Mr. Courtney's views, the low maximum speed of the best modern airship makes it useless against the high winds (50 to 60 m.p.h.) frequently met by aeroplanes on our West European air lines. But against that it may be argued that cross-Channel steamers are often kept in port by gales in which aeroplanes cross the Channel comfortably. Airships should be used only in areas where high winds are unusual and can be foretold with certainty. And they should be used only in areas which



are so badly served by other means of transport that a delay of a day or two is not of much account.

Fifthly—to disagree with Admiral Mark Kerr, airships *can* destroy submarines, as was proved by our little "Blimps" and "Coastals" in 1916-18. But they must be skilfully handled. Our own submarine officers, if they spotted a Zeppelin in the distance, used to come to the surface and fight her with their guns, and the Zeppelin always drew away. But they submerged promptly if the Zeppelin appeared so close that they could not clear for action before she came right overhead.

Sixthly—Mr. Courtney's phrase, "What the sea has been to Britain in the past the air now is to any country in the world which cares to help itself to what the air offers," deserves to become historic. But we can afford to wait a while and see before helping ourselves—so long as we keep what we have now: the best organized Air Force in the world. The late General Sir David Henderson, who created the Royal Flying Corps in 1912, used to say that our abominable climate and our closely inhabited country with its small fields would force us to produce the best pilots and the best aeroplanes in the world, and his saying has already come true. All our policies have seemed wrong, but they have all turned out to be for the best—which can only be explained on the hypothesis that we English inherit the blessing of Jacob who was called Israel.

Seventhly—one does not agree with Mr. Courtney that airships are useless. Like elephants, airships breed slowly. The modern aeroplane represents perhaps a hundred generations in the process of evolution. The modern airship represents about ten generations. So we ought to spend money on helping airships to evolve. Even the modern airship will be useful in the next war in conveying the military and political leaders of the Empire from one important war area to another, or from capital to capital for conferences. Thus, while the R.A.F. holds the Command of the Air, they may travel in comfort as compared with the discomfort of war-time railways, and they will be free from the dangers of submarine attacks.

Finally—so long as we can extract from Parliament enough money to build all the aeroplanes which the R.A.F. is capable of manning (and *that* is the real key to the size of the Air Force) we are quite justified in spending a few odd millions on discovering "What is the Use of an Airship?"

I am, etc.,

C. G. GREY

(Editor, *The Aeroplane*)

#### To the Editor of the SATURDAY REVIEW

SIR,—I have seen the replies of Admiral Kerr and Mr. Bittles to my article on this subject. It is almost impossible to answer them in detail for the reason that they deal with purely hypothetical matters of the future, which could be argued indefinitely, whereas, in my article, I was endeavouring to consider the matter as one of the hard facts of the present. Therefore, let me say at once that I agree that, in the future, the airship could probably be so developed that it could be made perfectly safe, very fast, and very reliable as a means of transport—though I wish I could agree with Mr. Bittles's interesting and optimistic idea that airship bases would develop similarly to shipping ports. Also, I say that if the airship were the only practical means of flight it would be the duty of this country, at whatever cost in lives and money, to go ahead with the work which would lead to these developments.

But let us look at the air situation of the immediate present. All the nations of the earth are arming in the air (and air transport is, let us admit regretfully, inevitably the reserve for the air arm). The aeroplane, as Admiral Kerr points out, is the primary offensive, and therefore the best defensive air weapon, and is the

only thing that is really of immediate importance. Yet the British aeroplane industry, potentially by far the finest in the world, is hardly maintaining a bare existence. This is because the financial support given to it by the Government in the form of orders is so small that it cannot develop sufficiently to attempt independent work. The French industry, supported by huge Government orders, can turn out its machines so cheaply that it can undersell hopelessly the British products abroad. The American fighting services themselves carry out feats, including nearly all aeroplane records, the winning of the Schneider Cup, and the present magnificent flight round the world (surely, of all things, a feat that should stand to the credit of the British Empire) at a cost that would shock our Treasury to death. And these feats are bringing to the comparatively young American industry a prestige which Britain is going to feel, sooner or later, both commercially and politically.

Further, when a British aircraft firm does get an order for an experimental machine from the Government, it is offered such a low price that it cannot, without risking a huge loss, attempt the experimental developments in which other countries are making such headway, but must build conventional and unprogressive machines, which are merely an enforced waste of money. And the inevitable reply to all these things is "We have no money." We must drop behind the whole world, in a matter of admittedly immediate importance, because we have no money. I wonder how many of the public realize that many of our greatest aircraft firms have been many times on the point of giving up the whole affair.

At this serious juncture up crops this airship scheme—in which millions are suddenly to be cheerfully spent on something which may or may not be of future use, and which is certainly not of immediate importance. I do not imagine for a moment that the scheme is likely to go through for anything like the present estimate, or without some people making a great deal of money out of it, and I do not see that this huge expenditure of money has any results guaranteed to it. The history of the airship is a history of disaster, and though, as one may argue, this can in the future be changed, there is no reason for saying that the change has already taken place, or that the proposed service will not suffer heavy damage.

I say that the money to be spent on this airship service is more than enough to put our aeroplane industry on its feet. And everybody avoids the point that, *given equal chances of development*, the aeroplane can do all and more than the airship can ever attempt. Let private money get on with airships if it wants to, but if the Government has money to spare it should first establish soundly our aeroplane industry. And *then* let us get on with the development of the airship, if it is still imagined that the airship is of any use—and you can make the "if" any size you like.

I am, etc.,

F. T. COURTNEY

#### To the Editor of the SATURDAY REVIEW

SIR,—I have read with great interest the articles on the Future of the Airship in the SATURDAY REVIEW, and without passing any opinion or remarks on what has already been written, I would like to state a few facts on the subject of the future of the airship from my own point of view. I do not propose to deal with the airship from an Air Force, Naval, or Military point of view; technically, I am totally ignorant of the subject, but my knowledge of heavier-than-air craft suggests that dirigibles would be of little use under these circumstances. But I would like to deal with the civil aviation aspect of airships.

Presuming that all the statements of our technical experts are correct, for there has been, comparatively, little practice in airship flights, the airship holds the greatest future for civil aviation.

For civil aviation to succeed, it requires certain essential factors, and all of these cannot be supplied by heavier-than-air craft. The two great drawbacks in civil aviation to-day are bad visibility and night flying.

Presuming that the airship and aeroplane are quite safe as a means of transport, and that the public are willing to travel in either, a regular service must always be obtained. For all practical purposes there is only one thing which prevents a 100 per cent. efficiency being maintained on an aeroplane air route, and that is bad visibility. We shall always have the elements with us, and if the lighter-than-air experts are correct, the airship will be able to conquer these troubles before the aeroplane will.

The other great point is night flying. If civil aviation is going to compete in the world's market of transport and win over the existing modes of travel, such as railroad and steamboat, it is essential that the aircraft should be able to fly all the 24 hours. For despite the fact that an aeroplane is five times as fast as the fastest boat, and twice as fast as the train, on a trans-Continental or world flight, owing to the fact that it does not fly at night, and has to keep on landing for petrol, the aeroplane, if it is going to carry a useful revenue load, has its work cut out to keep up with the existing means of transport.

We understand that an airship can fly at night with impunity and that it can go from London to Cairo without landing. If this is the case, although it may only have half the speed of the aeroplane, it has a great advantage, for it has won over the two great drawbacks to civil aviation, namely, visibility, and flying all 24 hours of the day.

I am, etc.,

ALLAN J. COBHAM

Golder's Green Road, N.W.14

#### CONSERVATIVE POLICY

To the Editor of the SATURDAY REVIEW

SIR,—Perhaps you will permit me to return once more to the question of Conservative policy. While agreeing with Mr. J. Leslie MacCallum and others of your correspondents as to the need of spade work by Conservatives, I think it is very little use employing our energies in perfecting organization and strengthening the ties between provincial associations unless the party has a definite fighting policy to place before the electorate. At present it all seems so vague. A negative policy of mere opposition to Socialism is useless as a weapon of offence. To quote from your own article on 'The Coming Election': "It is the peculiar duty of Conservatism . . . to offer sound and convincing alternatives." Quite so. But where are they? Sir William Joynson-Hicks, in his recent article in the SATURDAY REVIEW on Housing, is not a whit more convincing. He admits that it is "no use blaming the Socialists unless we have a constructive policy which is clear and effective." Agreed. But when he goes on to describe this constructive policy as "the encouragement of private enterprise working in harmony with the laws of political economy," I, for one, fail to see wherein such a policy is either clear or effective. As a matter of fact there is nothing to distinguish it from *laissez-faire* Liberalism. It might have been said by Mr. Asquith. It means nothing. Just imagine addressing a meeting of intelligent artisans, or farm labourers, some out of work, and others with the shadow of unemployment always hanging over them, and putting forward such vapid generalities as an alternative to the definite schemes of Socialism! One can imagine the weary disgust filling the souls of the audience and the eagerness with which they turn to the highly-coloured programme of the opposing "Labour" candidate.

Does it ever occur to these promulgators of unconvincing orthodox sentiments that there are already definite schemes in existence for dealing with the primary cause of most of our difficulties and that these

schemes have not yet received the attention they deserve from the instigators of policy? Have they ever heard of the "New Economics"? I am convinced that Mr. Baldwin, who is as genuinely concerned for the welfare of the working classes as any Labour Leader, knows more about this subject than he has seen fit to impart to the general public. It was never the rôle of a true Tory to be a humble follower of either high finance or super-industrialism. He sees only too plainly what a mess they have made of the "Merrie England" of his forefathers.

I write as one of the old school who was a thorough-going Protectionist when half-baked Conservatives were jibbing at Tariff Reform; one who believes that the good soil of England was meant to feed the people and her industries to clothe and house them, not to be the tools of a clique of predatory money-mongers or the prey of vulgar profiteers.

It all amounts to this. Unless the right wing of the Conservative Party exerts its full strength and insists on the formulation of a definite financial and social policy, we shall succumb to Socialism at the next election—and deserve our fate.

I am, etc.,

J. S. KIRKBRIDE

The Old Hall, Lowdham, Notts

[We agree that the positive policy of Conservatism as officially promulgated leaves something to be desired. It is the fact, however, that practical remedies for the ills of the time, as distinct from mere pious generalities, do form part of that policy—e.g., Imperial development, works of public utility, etc., for unemployment, or Mr. Baldwin's anti-profiteering promise. As for our correspondent's criticism of Sir William Joynson-Hicks's "constructive policy" for Housing, if he will read again that part of Sir William's article which deals with the Conservative alternative to Mr. Wheatley's Bill he will, we think, see that after the sentence of which he complains the writer goes on at some length to translate the generality "encouragement of private enterprise working in harmony with the laws of political economy" into terms of concrete fact. But after all, Socialism itself is a generality of the vaguest kind. The alternative to a vague and sweeping generality must, if stated briefly, be equally vague and sweeping, and in the case of anti-Socialism rather less exciting, as it implies no radical change but rather gradual improvement. The alternatives to Socialism are a number of relatively minor reforms, tending in the aggregate to improve the lot of the worker, but inevitably sounding in detail faint and ineffective beside the resounding trumpets of Socialism heralding the millennium.—Ed. S.R.]

#### SOCIALIST "MODERATION"

To the Editor of the SATURDAY REVIEW

SIR,—Speaking of the apathy which is to be found among certain sections of the Conservative Party, you say: "Too many people in this country have allowed themselves to be lulled into a sense of false security by the calculated preliminary moderation of the first Socialist Government." This is unfortunately true, but you might also add that too many business men, especially financiers, devote themselves to the promotion of optimism because it is their interest to be optimistic—"to speak the truth, the whole truth, and nothing but the truth" about trade prospects and our financial position might seriously depress the value of industrial and financial concerns, with most unpleasant results for the shareholders. Therefore captains of industry do not allow themselves in public to express fully their private forebodings, while bank directors make it their business to purr complacently round the feet of the Chancellor of the Exchequer, hoping devoutly all the time that a change of Government may not be long delayed.



Fifty years ago the vast majority of industrial businesses and a majority of banks were privately owned concerns, the owners of which could afford to express their views because the effect upon their assets of plain speaking did not count. To-day, as it happens, all this is changed, and the director who has forebodings is expected to remember the effect which gloomy utterances may have not only upon his own property but upon that of his fellow-shareholders. Indeed, there is considerable temptation to say to oneself, "The more we forebode, the more we'll unload," and to sell out while we keep smiling. The limited liability system has great advantages and some merits, but it cannot always be extolled as a promoter of truthfulness.

The present London season is a very gay one, and our Socialist leaders are willing that it should be so, and pleased that their future victims should occupy themselves in fluttering about at drawing-rooms and levees instead of devoting themselves to the task of self-preservation. Indeed, Mr. MacDonald and his colleagues have very wisely decided not to interfere with forms until the very eve of the revolution, for they know that of all people in the world English ladies and English gentlemen cling most desperately to shadows when the substance has gone, and would be more affected by the cessation of Court functions than by a ten-shillings income tax. Thus, the Socialists are sagaciously acquiescing in the continuance of the Crown, so long as it exercises no independent volition. A sovereign on sufferance may be better than no sovereign at all, but such an institution cannot, from its very nature, be permanent.

I am, etc.,

C. F. RYDER

Scarcroft, near Leeds

#### THE OUTDOOR THEATRE

To the Editor of the SATURDAY REVIEW

SIR,—Mr. Ivor Brown, in his article headed 'Under the Trees' on June 29, says: "Mr. Gordon Craig may be very wise, but not all his wisdom will convince me that any of his architectural visions or soaring columns will better set off the clowns of Shakespeare than pine, fir, and chestnut on a summer afternoon." When Mr. Craig published his book, 'Scene,' last year, another critic, Mr. St. John Ervine, quarrelled with it because, he said, Mr. Craig "would have us know that the proper place for the performance of plays is in the open air in the spring and early summer." Turning to Mr. Craig's books for myself, I find plans for two theatres, one indoor and one outdoor. I would ask, when are our English critics going to overcome their "Craig-complex" and cease these silly misrepresentations which we of the reading public have now seen through? I would remind Mr. Brown, also, that Aristophanes found great architecture could yet form an excellent set for comedians, as did the actors of Renaissance Italy.

I am, etc.,

IAN HOPE

#### THE CONTAKION

To the Editor of the SATURDAY REVIEW

SIR,—I cannot help feeling that the writer of the notes on the contakion, on page 19 in your last issue, is ill informed. Κοντάκιον may perhaps be translated "collect," but to say that a contakion is only used in the office which answers to *Lauds* (whichever that may be) is incorrect.

There is a contakion for nearly every Saint's Day as well as for every Holy Day and Sunday throughout the year and this contakion, sometimes with another, is used at ὄρθρος (Orthros), Matins, and also at the Celebration of the Divine Liturgy in the Orthodox Church.

In the Liturgy the contakion is used at the Μικρὰ Εἰσόδος (Little Entry) after the various ἀπολυτίκια (Apolytikia) of the day have been said, and then there is never more than one contakion, though at certain seasons there is a fixed contakion said instead of that, or one of those, of the day.

At Orthros, a contakion is generally read after the 6th Ode of the Canon, and sometimes, if there are two, also after the 3rd Ode, and each of these contakia is usually followed by its own οἶκος (Oikos) or Stanza. The contakion is also used at the services of "the Hours."

"The Contakion" of the Anglican Church is probably that used in the Burial Service of the Orthodox Church (or a modification of it). This contakion is, of course, a fixed contakion, and special to the Burial Service.

I am, etc.,

A. CARTHEW

6 Albert Place, W.8

To the Editor of the SATURDAY REVIEW

SIR,—It is not correct to say that the contakion is wrongly used for any other ceremony than *Lauds*. It was explained in G. V. Shann's 'Euchology,' published in 1891, and in his 'Book of Needs,' published three years later, he gives illustrations of its use in the service for the parting of the soul from the body and from the mortuary order. The reprint of this latter work, issued in 1920 by the S.P.C.K., under its original title, 'Trebnik,' will be found to endorse this, and to supply the exact context. In Miss I. F. Hapgood's 'Service Book,' the same may be seen by English readers unacquainted with Slavonic, on pages 363, 383, 408, 428 and 451. It occurs in the three burial services (for laymen, priests, and children), as well as in the parting of the soul and in the requiem.

I am, etc.,

D. P. BUCKLE

Old Rectory Club, Manchester

#### CRUEL MR. COCHRAN?

To the Editor of the SATURDAY REVIEW

SIR,—Without any doubt whatever the so-called sport or pastime, "Rodeo," is absolutely cruel and unnecessary. Speaking as one who has seen it, and also a Spanish bull-fight (and there is very little difference between the two), there is the same worrying or teasing of the horses and animals until they become vicious and nervous, while the lassoing of the horse's neck and legs causes it much pain.

We are all aware of Mr. Cochran's proclivities as a public showman, and the whole performance is simply carried on with the idea of making money, and this, at the expense of God's noblest creatures and their manifold physical sufferings.

I am, etc.,

WALTER J. STEVENSON

Royal Automobile Club, S.W.1

[This correspondence is closed.—ED. S.R.]

#### TRUTH IN ADVERTISING

To the Editor of the SATURDAY REVIEW

SIR,—I trust you will rise to the occasion when thousands of expert advertisers from all over the world have, for the first time in history, left their posts of isolated importance, and have assembled, to advertise . . . themselves!

I am, etc.,

LAURENCE W. HODSON

Bradbourne Hall, Ashbourne, Derbyshire

[We would direct our correspondent's attention to the article which is printed elsewhere in this issue.—ED. S.R.]



## Reviews

### A LAND OF MYSTERY

*Man and Mystery in Asia.* By Ferdinand Ossendowski. In collaboration with Lewis Stanton Palen. Arnold. 14s. net.

THIS is a thrilling story of explorations and adventures in Asia, told with extraordinary picturesqueness. Dr. Ferdinand Ossendowski is a Pole, and the other country of the Poles is Siberia. The link has not always been poignantly tragic, for it was Russia's policy for fifty years to induce Polish doctors and investigators, craftsmen and soldiers to go to Siberia—as far as possible from their native country. Thus, as expert geologist, Dr. Ossendowski worked for ten years in Siberia on the track of coal, salt, gold, petroleum, and mineral springs. He has been Professor in Petrograd, prisoner in the Fortress of Peter and Paul, advisor and administrator, revolutionary and refugee, journalist and chemist. He has been condemned to death and lamented in a memorial service, but he is at present a Professor in Warsaw.

The first part of the book deals with "the land of the vanished Nomads," in other words the grass steppes through which the great Yenesei flows. The explorers visited the bitter lake of Szira, where the sulphur bacteria are killing off every living thing with their poisonous and ill-smelling gas. Almost nothing is now left save little crustaceans, not half an inch long, so hungry that they attack bathers. They are called "hammarus," which we take to be Siberian for Gammurus. It is a better name than its synonym "crawfish," but that is neither here nor there. On the shore they met some flying gaolbirds, one of whom caught three real birds by fastening weed on his head and submerging himself.

One of the convicts took a long thin knife out of a pocket on, or rather in, his naked hip and began to skin the birds. That is the sort of person one enjoys meeting! It was he, too, who dived to the bottom of the lake after a lost thermometer and found a submerged house—a relic of a lost town. When he looked in at the window he saw a human skeleton which "balanced itself as if hopping from one foot to the other"; so Hak thought it was time to return to the boat.

Then the explorers journeyed to It-Kul, the Sweet Lake, which is framed in lovely meadows. These abound in "night violets," like tall wax candles decked with fifty to eighty minute white flowers. "But these seemingly innocent blossoms are ferocious and devour the insects that penetrate into their interior. The nerve which controls the closing apparatus of the flowers is placed very deep in the tiny calyx." After inhaling the bitter almond scent, Dr. Ossendowski had a terrible headache that lasted for two days, and palpitations besides. It is not for nothing that a man finds plants with nerves.

Another day they tried to bathe in the salt lake of Shunet, rich in little red crustaceans (called "crawfish" of course) which are the same as the brine-shrimps found in the Great Salt Lake of Utah. They and the sulphur bacteria have Lake Shunet all to themselves. The depth of the lake is not more than three feet, and when the explorers tried to plunge in, "the water threw us back as though we were well-corked empty bottles." Suddenly Hak cried, "Get out as quick as you can," and there they saw coming out from the shore a giant tarantula, walking delicately on the water without breaking the surface. "It passed fairly close to me with the warlike expression of a battleship with all its guns run out." This is the proper spirit. They saw how the tarantula carries live caterpillars to its hole and imprisons them behind bars of cobweb, and how the sheep puts its warm tongue into the hole and draws it back when the angry

spider has fastened itself. Then the sheep closes its eyes with enjoyment and swallows the tarantula as we swallow a Blue Point. The book is full of these true tales from the steppes.

The second part of the book deals with "the tiger country"—the Usurian plains and the region around Vladivostok. It is a strange mixture of north and south—pines along with vines, and Arctic birches along with palms. "The reindeer, the brown bear, and the sable live in the same forest with the tiger, the boa constrictor and the red wolf." It is what is quaintly called "a hunter's paradise," the feeding ground of the black Australian swan, the Indian flamingo, the Japanese ibis and the Chinese crane. It is a rich and beautiful country, but the pictures Ossendowski gives are more than verging on the lurid:

This land is to-day being spoiled as a habitation for normal human beings by the wild and lawless bands of Red Partisans, drunk with blood and brandy.

The third part of the book is a terrible story of the convict island of Sakhalin, which was for so long the scene of almost incredible cruelties. An interesting picture is given of the Hairy Ainos, the primitive natives of Sakhalin and of the northern islands of Japan. They are dwarfish people, with very abundant hair and with strangely narrow feet, exceedingly clever hunters and fishermen:

The sea is to them like their own pockets, and apparently nothing can fool them: the smallest signs, such as the colour of the water, floating seaweeds, small sea animals and even the shapes of the waves are all an open book to the Aino.

One is glad of this picture and some others like it, for they help to relieve the necessary dreadfulness of these Sakhalin chapters.

This fascinating book ends with explorations in the shadow of the Great Altai. There is a finely told story of a Kirghiz wolf hunt, after which Ossendowski, with a pocket knife, amputated a thumb that had been bitten by a mad tarantula. The final chapters, 'Before the Face of God,' and 'Escaping from my Wife,' form a triumphant climax to an extraordinary book. The book is, indeed, a work of art and can be strongly recommended to those who enjoy vivid pictures of Nature and of man. Of course, Prof. Ossendowski is a raconteur, with the defects of his qualities; but he is also a genius.

J. ARTHUR THOMSON

### SELF-CRITICAL AMERICA

*Contemporary American Dramatists. Vols. I-III. The Verge. Inheritors. Bernice.* Plays by Susan Glaspell. Benn. 4s. each net.

THE hundred-per-cent. American has had a few stinging cuts of late from his country's novelists, and Miss Glaspell, a distinguished dramatist of the American Little Theatres, is also punitive. The biggest of these plays is 'Inheritors,' a simple study in the ironies. It depicts the foundation in 1879 of Morton College in the Middle West, by Silas Morton, the immigrant idealist, successful, sentimental, and sincere. He has found his country in some sense a land of freedom, if not for Red Indians at least for European political rebels; he has visions of a mighty liberal future and founds the college as his tribute to the new America. Then we see the college forty years on; it has become a factory of hundred-per-cent. Americans; it persecutes opinions, and views political rebels as the wandering bacilli of disease. It keeps its professors in emptiness of pocket and servitude of mind. It depends for finance upon the Babbitt tribe. It flourishes and it is dead. An easy theme for irony, and Miss Glaspell makes the most of Silas Morton's dream; a good play, rich in character, and warmed by anger and compassion.

'Bernice' is also anti-American, but only by implication. Craig, the husband of the dead Bernice, is a

popular American author, a complacent compiler of complacencies. But the satire of Craigism is less important in the play than the reactions of Bernice's death upon her circle; these are drawn with a most delicate tracery of thought and speech. Miss Glaspell brings to the American theatre something of the quality that Mr. Monkhouse has brought to ours, a sombre mind, but fine, relentless, insatiable in the quest of truth. She is, perhaps, a trifle fond of subtlety for subtlety's sake and distributes her sharpness of vision over common clay with too lavish a generosity to make her characters seem probable: but of her penetration 'Bernice' is ample proof.

It is all the more remarkable, therefore, to find her putting her name to such a piece of nightmare gibberish as 'The Verge.' It deals with a mad woman and though Miss Glaspell may consider her to be a borderline case, as the title implies, the average person will consider that both she and several other characters are certifiable when the curtain rises. Mania upon the stage is only tolerable when it has some cosmic sweep; Lear's broken mind is the window opening on a broken world, and his ravings are a torrent of dark philosophy that has the glorious gloom of mountain waters. But Claire in 'The Verge' is just an over-strung "high-brow" maddened by being educated beyond her tiny intelligence; it cannot be said of this case that a loose tile lets in the light; the chink admits nothing but pseudo-philosophical verbiage about "allness" and "otherness." Miss Glaspell gets her chance to lash once more American complacency and the tyranny of its mass-mind. But this time the attack fails because of its medium. All our sympathies go out to the respectable aunts who find Claire an insufferable nuisance. If sane, that is exactly what she is; if certifiable, she is a case for the doctor, not for the dramatic critic. Miss Glaspell should not cumber her vision of America with the dreary burden of central European psychology; for she has a vision.

IVOR BROWN

### THE PREDICAMENT OF LABOUR

*Economics of Fatigue and Unrest.* By P. Sargant Florence. Allen and Unwin. 16s. net.

ECONOMICS we have always with us, whether we like or no. The needs of the population have to be satisfied through the adaptation of natural resources and human abilities. Inefficiency is costly loss. Turn-over, absence, deficient and defective output, accidents and sickness are mainly responsible. Therefore Mr. Florence, sometime in the United States Public Health Service and now attached to the department of Economics in Cambridge University, urges the scientific study of fatigue and unrest. Here we are suffering under the conditions of that industrial age which he prefers to call the Industrial Revolution. How shall we be efficient, how obtain the maximum of welfare from "our limited natural resources and (poor) human stock?" Present tendencies will persist: we must reckon with the continuous use of scientific invention; with the division of labour, the development of the factory and factory town, and the growth of the business unit. English conditions have gradually ceased to favour the increase of technical efficiency. No longer is labour docile and fecund enough to sustain the new efficiency. The present predicament of labour is the problem of problems. Labour is in an awkward predicament.

Fatigue and unrest, says Mr. Florence, mean incapacity and unwillingness to produce. Incapacity is due either to lack of experience or to extreme activity under unfavourable conditions. And unwillingness is balked disposition or dissatisfaction. Industrial efficiency varies with the human factor and its conditions. Between them, fatigue and unrest cover all the more pressing problems arising and to be solved. They shade off into one another through intermediate stages.

Together they are as a summary symbol, including all interrelated physical and psychological states making for industrial inefficiency and economic loss.

Mr. Florence has won credit as a statistical investigator here and in America, and the present book confirms this credit. He is abreast with all recent research, and has his fair suggestions for improved measurement and record. He constantly remembers that the scientific method prescribes impartiality. If he is humanely concerned about the welfare of Labour he has no special animus against Capital. He counsels agreement between them. And he is fully aware that scientific discovery and the consequent call for industrial reform are of small avail without proof given that the economic gain shall outbalance the costs of application. Mr. Florence wishes to give proof that, with fatigue and unrest carefully avoided, not only greater efficiency but also more employment and higher wages all round would be possible. But does he give the proof? The conditions of modern economic exigency are indeed stringent and distressing. But social idealism is always just beyond reduction to practice. "Man never is, but always to be, blessed." Enlist the "enthusiastic co-operation of labour," urges Mr. Florence; link up expert knowledge and democratic administration. But where is the international agreement that would be required for the stabilized regulation of hours and monetary rewards? Or is there no black and yellow menace of population and production to overwhelm us? We have no conception, Mr. Florence says, of the possibilities of human capacity and human willingness if labour were placed on a different social footing and in a different psychological atmosphere. We can indeed conceive, with Mr. Florence, that we have no conception. But then human nature has its way of persistence. One can readily grant Mr. Florence that the primitive man, adapted to hunting and fishing, and possibly to agriculture and cooking, persists in each of us, and is likely to resent our modern conditions. But, the hours of labour shortened to the utmost limit and all industrial conditions adjusted to secure the comfortable if not the idyllic, should we yet be satisfied? Or, life remaining the struggle that it is, how shall we hope to escape fatigue or unrest? Unless, indeed, the "Stationary State"—stationary in wealth and population—were possible for us. But again, being human, should we care to accept this Stationary State of which John Stuart Mill and Charles H. Pearson told us, with its necessary implications of listlessness and etiolation?

### A SOLDIER'S MEMORIES

*Reminiscences, 1848-1890.* By Major-Gen. Sir Francis Howard. Murray. 15s. net.

SIR FRANCIS HOWARD puts us into a good humour at the start by telling an uncommonly good Irish story, which is new to us at least. Lord Augustus Loftus had a thick head of hair copiously anointed with Rowlands's macassar oil, which was much in vogue in the 'fifties. An Irish keeper to whom he had given an unexpectedly large tip thanked him as follows: "God bless your honour, and may every hair in your honour's head turn into a tallow candle to light your honour's soul to glory." Sir Francis Howard has a pretty turn for humour, and his book is a fund of good stories, mostly derived from his own experience in forty years of soldiering. He entered Sandhurst in 1864, when things were much rougher than they are to-day, and was gazetted to the Rifle Brigade two years later. Incidentally we note that he had to pay £450 for his commission as ensign, and £150 for promotion to lieutenant; but purchase had been abolished before he became a captain. He gives a delightful account of his first commanding officer, Colonel Elrington, generally known as "little Jimmy," who was worshipped



by all his officers and men, but was not popular with the high authorities, on account of his constitutional dislike to red tape and antiquated methods. On one occasion, when he made his brigade change front more quickly than the inspecting general liked, and was told to do it again in the approved drill-book fashion, he called out to the troops, "Now, my men, you will drill as you drilled twenty-five years ago, if there are any of you old enough to recollect it."

Sir Francis Howard, who was for the most part educated in Germany, gives a very entertaining account of his experiences in that country. Here is an amusing instance of Saxon politeness. A passenger made a bet that he would get the guard of the train to give him a cigar without asking for it. When the guard came to clip the tickets he asked whether he could oblige him with a match. The guard instantly produced one, but the passenger, after feeling in all his pockets, said, "I am sorry I troubled you, as I have foolishly left my cigars behind." Without a moment's hesitation the guard produced a cigar and begged his acceptance of it. We fear that this would not be likely to happen nowadays. Sir Francis Howard had many good friends, much sport and frolic in Germany. Yet he admits that, beneath the polished surface of the mass, more especially of the Prussians, "lies concealed the blatant arrogance of a bully." His stories of poachers and gamekeepers, of duels and of boxing-matches, are extremely readable. The second half of the book deals chiefly with the life of a subaltern in India, especially on the sporting side of the medal. It is all very light-hearted and brightly written, and we have seen few books of the kind that are more amusing or give one a stronger notion of how pleasant it must have been to be a friend of the author, when Plancus was consul.

### IN PRAISE OF GREEK

*What is the Good of Greek?* A Public Lecture by J. W. Mackail. Oxford: Clarendon Press. 1s. 6d. net.

THIS lecture was given at Melbourne last summer, but it deserves a circulation beyond Australian borders. Dr. Mackail, as befits a scholar and translator of the first order, is always a speaker and writer of felicitous English, in which, one feels, the words have all been weighed and chosen for their appropriate use. Politics seldom produce such polish, and speakers in that world make frequent sacrifices to vulgarity. They think more of their audience than of what is due to themselves. The Greek scholar has his compensations, but he no longer, as Dr. Mackail remarks, expects those positions of great dignity and emolument which a Dean of Christ Church once condescended to mention. Attic Greek is more likely to lead to an attic than to a deanery or a bishopric, and we can hardly recognize to-day what Emerson observed in his 'English Traits':

The great, silent crowd of thorough-bred Grecians always known to be around him, the English writer cannot ignore. They prune his orations and point his pen. Hence, the style and tone of English journalism.

But Greek is not gone yet, and pessimism is not always justified. A great scholar once told us that the war would kill the classics. Which, as Thucydides says, did not happen. Of late, renderings and restatements of Greek life and thought have appeared in profusion. All these, as Dr. Mackail insists, are but pale shadows of the originals, but they have their value, and they must be wanted, since publishers do not produce articles for which there is no demand. Our age can do with more of the Greek simplicity and restraint, a style without bedizened paradoxes and startling overstatements. Dr. Mackail shows how effective the best Greek writers are, though, or we might say, because, they neither shout nor shriek.

## Acrostics

### PUBLISHERS' PRIZE

For the Acrostic Competition there is a weekly prize:—A Book (selected by the competitor) reviewed in that issue of the SATURDAY REVIEW in which the problem was set.

#### RULES

1.—The price of the book chosen must not exceed a guinea; it must be named by the solver when he sends his solution, and be published by a firm whose name is on the list printed on this page in our first issue of each month.

2. The coupon for the week must be enclosed.

3. Envelopes must be marked "Competition," and addressed to the Acrostic Editor, SATURDAY REVIEW, 9 King Street, London, W.C.2.

Competitors not complying with these Rules will be disqualified.

Awards of Prizes.—When solutions are of equal merit, the result will be decided by lot.

Under penalty of disqualification, competitors must intimate their choice of book when sending solutions, which must reach us not later than the Friday following publication.

#### DOUBLE ACROSTIC No. 124.

HERE OF TWO FAMOUS REALMS THE PATRON SAINTS YOU'LL SEE.

1. The tomb remains—the man who filled it, where is he?
2. What deadly draught is this a southern woman brews?
3. You scare me! Drop the fruit, the rest I can't refuse.
4. Long has he passed the term to human life allotted.
5. Small wonder if against your rule your subjects plotted!
6. See yonder monstrous ape, so ugly, fierce, and strong.
7. Short work our hangman makes: he won't detain you long.
8. Now with repeated strokes a lethal tool behead.
9. "It saved its owner's life?" Not so: it killed him dead!
10. Annoying little brute, to perish so untimely!
11. You need not take the lot; one-half will answer primely.

#### DOUBLE ACROSTIC No. 122.

MASTERS OF ENGLISH PROSE, IN VIGOUR ONE EXCELLED,  
THE OTHER'S POLISHED STYLE WAS FOR A MODEL HELD.

1. Away with concord,—here we need it not!
2. Behead a famous lake—a "beauty-spot."
3. Taught us, think some, to "catch the driving gale."
4. With fertile fields fills many an English vale.
5. Conceit, inflation,—any is too much.
6. With more zest eaten when not billed as such.
7. Curtail a good man by his running known.
8. Not serving by a warrant from the throne.
9. Still from his downy bed he's loth to part.
10. Take half the juice that glads the human heart.
11. This bird in Africa we sometimes meet.
12. A failure ignominious and complete.
13. Of use to civic guardian on his beat.

#### Solution of Acrostic No. 122.

J	e	Junity <sup>1</sup>	1 Brevity. "Spartan jejunity."
CO	m	O	(Bentley.)
N	autilu	S <sup>2</sup>	2 "Learn of the little Nautilus
A	gricultur	E	to sail,
T	ym	Pany <sup>3</sup>	Spread the thin oar, and catch
H	orselfes	H	the driving gale."
A	hima	Az <sup>4</sup>	Essay on Man, iii, 177.
N	on-commissione	D	3 Inflation; conceit; bombast;
S	luggar	D	turgidity.
W		Ioe	4 2 Sam. xviii. 27. "And the
I	bi	S	watchman said Meethinketh
F	iasc	O	the running of the foremost,
T	runcheo	N	is like the running of Ahimaaz
			the sonne of Zadok. And the
			King said, He is a good man,
			and commeth with good tid-
			ings."—A.V.

ACROSTIC No. 122.—The winner is Mr. T. M. Young, Brampton Lodge, Withington, Manchester, who has selected as his prize 'London Mixture,' by Mrs. Alfred Sidgwick, published by Collins, and reviewed in our columns on July 5 under the title of 'New Fiction.' Twelve other competitors asked for this book, thirty-five named 'Essays' by W. B. Yeats, twenty-one 'Policy and Arms,' thirteen 'The Adventures of a Naval Paymaster,' etc., etc.

Correct solutions were also received from Gay, Met, Hon. R. G. Talbot, M. I. R., Martha, St. Ives, Sydney, Boskerris, E. Barrett, Marmot, Tuhope, Still Waters, Doric, Sisypheus, Oakapple, and N. O. Sellam.

ONE LIGHT WRONG.—Jop, A. H. Dickinson, Jun., John Lennie, Albert E. K. Wherry, Hanworth, Orphie, Twyford, Jane, Capt. M. White, B. Alder, Barberry, Plumbago, Carlton, Beehive, Diamond, Nosredla, K. A. Jones, Baitho, Pussy, Lilian, Vixen, Maud Crowther, R. H. Keate, Dolmar, J. Chambers, Lumley, Cabbage, Stucco, Zyk, Glamis, Shorne-Hill, A. de V. Blathwayt, C. H. Burton, and Mrs. J. Butler.

Lights 1, 5, 6, and 7 were the most difficult.

## New Fiction

BY GERALD GOULD

*The Plastic Age.* By Percy Marks. Selwyn and Blount. 7s. 6d. net.

*The Unholy Experiment.* By Constance Smedley. Chatto and Windus. 7s. 6d. net.

*The Green Hat.* By Michael Arlen. Collins. 7s. 6d. net.

THERE is a great deal said against our ancient universities; but there are many things said for them, and 'The Plastic Age' is—unintentionally—among those things. For it depicts life at one of the new American universities: it is by "a University Professor of wide experience": its publishers recommend it as "a faithful and lasting impression, although, perhaps, a frank picture" (I like that "perhaps") "of American college life": it has, I understand, sold to the number of fifty thousand copies in America: it must therefore be taken as—"perhaps"—a true picture as well as a frank one: and its effect must certainly be to encourage in the Briton's breast a flicker of pride in his own effete institutions. Oxford and Cambridge are sometimes rebuked for taking games too seriously; but at Sanford the undergraduates sing their college hymn "huskily, sadly, some of them with tears streaming down their cheeks," because their team has been beaten in a football match. Oxford and Cambridge are rebuked for keeping men young and schoolboyish when they ought to be bearing the burden of the unintelligible world; but at Sanford the undergraduates indulge (especially in connexion with the business of "Fraternities") in horseplay of an inconceivable crudity—some of the Fraternities, we are given to understand, actually, literally, brand their members, and "the branded ones seemed proud of their permanent insignia." Oxford and Cambridge are rebuked for encouraging a monastic seclusion of the sexes; but at Sanford, though there is certainly no touch of the monastic, the division between the sexes seems unnaturally wide. In England, young men and women of undergraduate years can and do meet in a comradely fashion, and find plenty of mutual interests in books and sports; but, according to 'The Plastic Age,' the mutual interests of young men and women in America are much less wholesome: one of the chief of them appears to be drink, and sex itself is the chief of all. When I found one of the undergraduates confessing to another: "I drink and gamble and pet," I thought the last word was a misprint for bet: but no: "petting parties" seem a matter almost of routine, and of a dance called a "Prom" we read:

The campus was rife with stories: this was the wettest Prom on record, the girls were drinking as much as the men,

and so on. The president of the Nu Delta Fraternity, it is true, subsequently puts up the defence:

"There are over a thousand fellows in college, and out of that thousand not more than fifty were really soused at the Prom, and not more than a hundred and seventy-five were even a little teed. . . . The Prom was a drunken brawl, but all Sanford men aren't drunkards—not by a damn sight."

All the same, there is a certain amount of scandal, followed by promise of reform. The whole story is told with a sort of wistful ingenuousness, particularly in those parts dealing with the temptations of youth; and at the end the hero feels that he is "leaving something beautiful behind." Whether the picture is really true to life or not I have no means of judging. The main impression it leaves on my mind is that a great gulf yawns between Sanford and Merton.

Miss Smedley has undertaken the difficult and somewhat dubious task of weaving national differences into individual relationships. If we try to understand

another country by reading what its own inhabitants say of it, we are apt—as in reading 'The Plastic Age'—to be baffled for lack of basic knowledge about what is taken for granted rather than said. We have different assumptions. But Miss Smedley is an English writer with an intimate knowledge of America, and should have some chance of success as an interpreter. Unfortunately she has burdened herself with an intolerable amount of local colour. There can be few more melodious words in any language than Wyoming and Nebraska and Iowa; but could anything be gloomier as the title of a chapter in a novel than 'Wyoming—Nebraska—Iowa'—unless it were 'Nevada—Utah—Wyoming'? Miss Smedley uses both, as well as 'New York to Chicago.' She has a power of vivid description, but it cannot save her scheme, especially as one is never quite certain what that scheme is. We begin with the wife; she is travelling in America to "escape," because her husband, whom she loves, has left her for a woman (herself the wife of somebody else) who studies "rhythmics," and she has sued him for restitution of conjugal rights, and as he is a well-known painter and she is a famous novelist, there has been a certain amount of publicity. She meets on the train ('New York to Chicago') an attractive American, who falls in love with her, and confesses the fact ('Arizona'). She is about to yield ('California') when her husband returns to her, for reasons which she must be pardoned for considering inadequate. He is tired of the rhythmic clinger, who no longer wishes to cling, having the nobler chance of going on the pictures; and an aunt has promised him a nice house and grounds if he and his wife become reconciled. The wife considers herself bound by the marriage-contract: she tells her husband she will leave "the man who is big enough to satisfy me and complete me"—"not for your sake, but for the sake of the things that I know are worth making sacrifices for." Her husband accepts her on these terms, which seems odd, for he has no belief in the binding-power of the marriage-contract. But it is all right, because they soon discover that they "want each other," and she looks up at him "in complete acceptance." Miss Smedley has a charming ironic style, but, if she is satirizing her characters, she should make her satire more effective by making her characters more probable and more capable of exciting sympathy. I get all the time the impression that here is some moral implied, some reading of life suggested, which I am too obtuse to discern; and that distracts me from the enjoyment of an extremely original and well-written book.

I do not like sentimentality and I do not like man-of-the-worldliness: it follows that I cannot like either the theme or the style of 'The Green Hat,' which are both almost wholly compounded of these two qualities, richly poured out and stickily agglutinated. The characters all move in the most expensive circles and suffer the intensest anguish. There is a butler who bursts into tears "all of a sudden hearing Miss Iris say, here at the doors of Sutton Marle, in a voice as hard as that ash she was always in love with, that about his lordship doing her too much honour about her keeping her word."—"Sutton Marle" is good; but "a voice as hard as that ash she was always in love with" is better. They all talk like that, butlers and peers alike. And write like it, too. They all have the same style, if you call it a style. When the "I" of the tale says that Hilary couldn't forgive Iris "for the continued graciousness of her outward seeming," it might just as well have been Iris herself describing Guy as "the handsome, absent-minded god he is," or Hilary himself saying gently to Iris: "We loved you too much as a child not to be able to hate the woman who has gone out of her way to kill every memory of that child. . . ."

Pouf! It makes one feel as if one were drinking Benedictine and eating caramels on an empty stomach in a Turkish Bath. And it is a pity, for Mr. Arlen is not without talent.



## Round the Library Table

## ADVERSARIA

A NEW French review has fallen into my hands almost accidentally, *Demain*. I do not know whether it is a quarterly or a monthly, probably the former, but it has a list of contributors to its first year which could not be equalled in Europe, and its first number is one of the best I have seen, as good as the *Mercure de France* in the days of its prime. It contains a complete *roman* by M. François Mauriac and a *nouvelle* by M. Carco, as to the merits of which I say nothing, because I have not had the time to read them, but its chief points of interest are a narrative by Maeterlinck, of his experiences on a journey in Sicily and Calabria, and an article by M. J.-J. Brousson, the amanuensis of Anatole France, on the Master's way of writing. In addition there are to be regular notes on social and literary topics, of which the most important are those of M. Souday, the brilliant critic of the *Temps*, and of Mme. Collette on *la Mode*. It is illustrated by original woodcuts, good without running into the excesses so much in favour to-day.

Maeterlinck seems to have had a bad time in Sicily. It is not the place for a comfortable motor tour, especially when one's car has the habit of breaking down in remote villages on a *jour de fête*. He found the hotels bad and dear, the cooking frightful, and the wines, even the most famous, flat, tasteless, with neither bouquet nor finesse. Only the Moscato of Syracuse, served in a glass washed with lemon juice as it should be, appeared tolerable. He did not think much of the Greek theatre there, nor of the Catacombs, but he found Calabria worse. There are no more brigands on the highways, they have gone into the hotel industry in the little towns. He finishes the account of his misfortunes by the hope that before he returns the Sicilians will have learnt that every tourist is not an imbecile millionaire. The scenery and buildings for which one travels there receive in these circumstances scant appreciation.

M. Brousson is full of interest to those of us who are interested in the art and craft of writing, and in the working of a great man's mind. As an instance of the latter he tells how Anatole France came down one morning very distressed. He had been reading Tacitus and the revelations of human wickedness were too much for him. He asked the maid what she would say if she read in the papers that the President of the Republic was indulging in frightful orgies in secret. She told him that it was quite likely for people at the top to do such things, but on the other hand it might be only the invention of the journalists. That pleased him: Tacitus a journalist, the Léon Daudet of the time. So for the next week he put the case to everyone, the hairdresser, the old curiosity dealer, the bookbinder, the house painter, the guests at table when he dined out, till he had amassed the sum of the opinions of the common man.

It appears that Anatole France, like Renan and Balzac, does most of the composition of his work on his proofs. He has at least six or seven revises. Renan, it appears, only began to be apparent in his work at the fifth proof, for Anatole France it takes six or seven. He explains that he has no imagination, only a good deal of patience, and that his paste and scissors are more useful to him than his pen. As soon as the work begins to take shape, the task of correction begins. First the weeds, the "que," "qui," "qu'on," "dont," have to be eradicated, and the long melodious phrases to be cut down. Then, on the next proof, the question of repetitions of a word comes up. "Don't cut it out or try to find a

synonym. There are no synonyms. Respect the word you have chosen and move your sentence to another place, rearrange your thoughts till you have found the perfect order." It is the secret of Pater over again. Then comes the question of adjectives: a lighter responsibility for a writer of French which allows but one before a noun, but still a serious one. The sixth proof begins the task of cutting out the fine things. "Méfiez-vous de la pâtisserie," and he gives the example of how, in the *Procureur de Judée* he had described the Bay of Naples, and "Au fond de la baie, le Vésuve fumait." It was pâtisserie, and worse still, it was wrong. Vesuvius only woke in A.D. 55, before that it slept. He had to find another word without altering his phrase, and it was long before he found the happy "Le Vésuve riait."

One learns a good deal in strange places. From the *Galleon*, a bright little quarterly published in Kansas City, I read an appeal for funds. A competent biographer has been found to write the life of Edward de Vere, Earl of Oxford, and writer of Shakespeare's works, if only some enthusiast would put down £500 to pay the biographer and the cost of printing. £100 down would procure the publication of a work on 'Shakespeare's Signatures,' by Sir George Greenwood, in which that eminent authority on handwriting demolishes the case of mere experts like Sir Edmund Maunde Thompson. It seems cheap at the money. So now we know.

Let me recommend *A Short History of Hampton Court*, by Mr. Ernest Law (Bell, 6s. net), a compilation from the author's larger works, full of information, well-illustrated, and thoroughly brought up to date. Every visitor to Hampton Court ought to have a copy in hand, to ensure that none of its striking features are missed. I can also recommend *A Sketch of the History of Civilization in Medieval England*, by Mr. R. T. Davies (Macmillan, 6s. net). It is a wonderfully good and complete survey of the whole development of the country up to the end of the fifteenth century, which will satisfy the demands of all but the most exacting specialist. In my own subjects I have only found one sentence I could wish amended. Another very good piece of work is *Before the Norman Conquest*, by Mr. R. T. Williamson (Reid, Newcastle, 3s.); stories from the Chronicles told at sufficient length to illustrate the more striking parts of early English history.

LIBRARIAN

## BOOKS TO READ

[Where any of the following books have already been reviewed in the SATURDAY REVIEW the date on which the notice appeared is added in brackets.]

*Policy and Arms*. By Lieut.-Col. Charles à Court Repington. Hutchinson. (July 5.)

*More Obiter Dicta*. By Augustine Birrell. Heinemann. (July 12.)

*Essays*. By W. B. Yeats. Macmillan. (July 5.)

*Christianity and the Race Problem*. By J. H. Oldham. Student Christian Movement. (July 12.)

*The Story of the Empire*. By Sir Charles Lucas. Collins. (July 12.)

## FICTION

*The Spanish Farm*. By R. H. Mottram. Chatto and Windus. (July 5.)

*The Cricket Match*. By H. de Selincourt. Cape. (June 28.)

*In Our Town*. By Coralie Hobson. Hogarth Press. (July 12.)

*C*. By Maurice Baring. Heinemann. (June 21.)

*The Voyage*. By J. Middleton Murry. Constable. (June 28.)

*A Man in the Zoo*. By David Garnett. Chatto and Windus. (May 10.)

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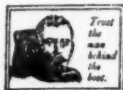
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## Insurance

### SOURCES OF SURPLUS

**T**HE main factor brought out in our last article was that a margin of one and a quarter per cent. of net interest earned in excess of three per cent. assumed for valuation purposes sufficed to put an office in a good financial position. As a fact such a margin, if not encroached upon, is sufficient to yield a good surplus. In view of the present interest earning power of funds, this source of profit can and should be left intact, and with that assertion hoisted, so to speak, into a position of such prominence that it will fix itself in the memory, one can proceed to touch on factors which may make inroads into the retention of the margin, with a view to reaching the subject of divisible surplus.

#### DEPRECIATION AND APPRECIATION

It should be remembered that one and a quarter per cent. on funds aggregating ten millions sterling—a moderate figure for the accumulated wealth of a present day office—amounts to six hundred and twenty-five thousand pounds in a quinquennium. We shall discuss the situation on the supposition that the basic factor in surplus earning power is net interest margin retained at that rate, and for convenience let it be designated X. We have already pointed out that earnings in excess of four and a quarter per cent. net may without quibble be used to cover the cost of temporary special development work, and that they may even be used to assist in the payment of out-go included in the general expenses account. On the other hand they are not by any means always so used, and the corollary to that fact is that if an institution is in a position to pay expenses without assistance from interest, and more than four and a quarter per cent. is earned, interest itself will add to the total of X. The first debit to be subtracted from that total, if such a debit arises, will be the amount of depreciation in securities left outstanding after deduction from it of the total of appreciation in the case of those which can be written up. During the war the fall in values was general; rates for the use of money advanced, and Stock Exchange prices therefore receded. The result, as we indicated when reviewing the year 1923, was that many offices were compelled, or considered it expedient, completely to suspend bonus announcements.

#### THE RECENT TREND

Since then values have improved, especially as regards certain classes of real estate on which moneys had been lent on mortgage. Doubtful margins could, in the new situation, be re-written "ample security"; reversions advanced in value, and first class Stock Exchange securities came into demand and rose as a result of nervousness concerning industrials; the latter were sold and the proceeds from their sales re-invested in the funds; so that in recent valuations appreciation has been much in excess of depreciation, and all along the line the item X has been left intact, so far as loss on funds has been concerned. There has, therefore, remained to encroach upon X only expenses or unfavourable mortality. Nevertheless depreciation must always be borne in mind as a possible future adverse factor in earning power.

#### MORTALITY EXPERIENCE

We have already stated that irrespective of war claims an advance in mortality was recorded during the distressing years which followed August, 1914. The strain of life, and life's increased uncertainties and sorrows, told on those who were old. We have, however, added that since that period an improvement has been recorded, and that to-day claims are falling behind the expectation indicated by the mortality tables. Excluding the war period, improvement in mortality

has been progressive for many decades. This we hardly think can be placed to the credit of the medical profession, in so far as their work as medical examiners to offices has been concerned. The probability is that examining doctors always did their work well. The indication has been, not that they have been doing their official work better, but that their efforts in private practice have been stabilizing health and that the influence of local authorities upon conditions of life has been making itself felt in the right direction. Wide experience has shown that, substantially, the doctor is a negligible factor in insurance, unless a proposer who is not up to the first class standard arrives. The layman is now established as undoubtedly able to distinguish between first class and sub-normal risks, with the result that the former can safely be accepted on his judgment, the sub-normals being referred to the physician for expert inspection.

#### THE BUREAU

The abolition of the medical examination was first endorsed some twenty-five years ago by an office which decided that, tentatively and as an experiment, it would rely upon answers to far-reaching questions printed in its proposal form, supplemented by the impression made upon the minds of its officials at their personal interviews with applicants. At the outset the office was shot at by undesirables, and it is very much to its credit that it never contested a claim. Experience added as time went by to its astuteness; and increased knowledge and the assistance of what is known as the Bureau rapidly put it into a position to hold its own. The Bureau, it may be explained, is an inter-office mutual protection affair. Notification is made to it by offices concerning applicants who are on medical or other grounds considered undesirable clients, or undesirable except at supra-normal rates; and by it the names of these undesirables are sent out to all institutions which are its members. The latter file the cards of notification received by them, and refer to them if they have reason to suppose that a proposer is withholding adverse past experience from them.

#### Company Meeting

### APOLLINARIS AND JOHANNIS

#### AN EXPANDING BUSINESS

THE TWENTY-SEVENTH ORDINARY GENERAL MEETING of Apollinaris and Joannis, Limited, was held on the 15th inst. at the Holborn Restaurant.

Mr. Alfred R. Holland, chairman, who presided, stated that during the past year business showed satisfactory expansion, but that the profits had not correspondingly increased owing to the higher cost of production. However, sufficient profits had been earned to cover fully the interest on the Debentures and on the Debenture interest certificates, as well as the requirements for the two sinking funds.

#### IMPROVED OUTLOOK

The company's spring was situated on the left bank of the Rhine, in the sector occupied by France, and consequently the business had been greatly affected by the crisis of last year in the neighbouring Ruhr district, though the French authorities had done everything possible to assist the company.

For months the Continental business had been virtually stopped. Coal and chemicals had been unobtainable for a considerable time, and the bottle works consequently had to be kept closed during the greater part of the year. Matters were, however, improving, and the bottle works were working again, but the current year would still be influenced, to some extent, by the results of the past period of stress.

Export trade had shown distinct improvement, and had it not been for prohibitive duties in many countries, results would have been much less favourable. Business in the United States and in Canada had shown a distinct turn for the better, and the managing director had paid a prolonged visit to both these markets during the past winter.

#### THE "BABY POLLY"

Home sales showed a further expansion. The "Baby Polly" had become a universal favourite, and was now firmly established. Referring to the settlement of the company's claims against the German Government, since the report a year ago, a further 12s. 6d. in the £, or about £23,000, had been received. Such moneys belonged to the capital account, and strengthened the financial position of the company, which was very sound.

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## Stock Market Letter

*The Stock Exchange, Thursday*

STOCK Exchange markets have been a good deal troubled this week by the political developments in Brazil. These have given rise to serious falls in the bonds and stocks of Brazilian Government, municipal, railway, industrial, and other such issues. The difficulty of obtaining authentic news increased the anxiety experienced by holders of the stocks, most of these holders being of the genuine investment class, and not mere speculators prepared to take what risks obtain in the case of a tropical country. The situation, according to some of the financial newspapers, has been changing from day to day, but if it has, such alternations were certainly not discernible by the man in the street, for the simple reason that a rigorous censorship was enforced by the Federal Government in Brazil over all information, and the only news which came through was contained in cables from places like New York, and therefore could not be regarded as trustworthy. The plain man probably feels that the best thing to do is for him to wait upon events, but few financial experiences are more unpleasant than that of being in suspense by reason of a revolution.

### REVOLUTION—AND AFTER

Brazilian issues of all kinds have been difficult to sell. San Paulo Railway Stock fell nearly fifteen points in three days. Brazilian Tractions dropped from fifty-five to forty-nine before any recovery occurred. There are various hopeful elements in the situation, however, and it is held in the Stock Exchange that the revolution is not likely to be attended with really grave results upon the credit of the country. The revolution has served to emphasize, however, the speculative character of Brazilian securities, and it will probably be some time before the effects of the disturbance become removed from the minds of the British investor.

### INDIAN INVESTMENTS

Trustees can now obtain a full 5 per cent. on their money through the medium of investment in the War Loan, Commonwealth Fives, New South Wales Fives, and a few other Colonials. Some Trustees, however, are intent upon getting a higher yield, and ask if 5½ per cent. cannot be secured. As a matter of fact it can, although this is not generally appreciated. Indian Railway securities offer such a yield. Bengal-Nagpur 3½ per cent. Guaranteed Stock, plus a share of surplus profits, at 95½ returns 5½ per cent. on the money. East Indian Railway "B" Annuities, redeemable in 1953, with dividends in April and October, at 18½ pay £5 8s. 6d. per cent. on the money, and the same company's 3 per cent. Debenture, redeemable in 1929 or after, stands at 56½ cum dividend, offering £5 6s. 6d. per cent. There is a 3 per cent. Guaranteed Debenture of the Assam-Bengal Railway also offered at 56½ and yielding £5 7s. per cent., taking interest into account.

### THE SECURITY OF INDIA

These are full Trustee stocks, but it is fair to add that to some investors India is not exactly on all fours; as regards security of its stocks, with some of the Colonies. This is due to the political developments which have occurred in the Dependency during the past two or three years, and which aroused a sentiment of

caution in the minds of people who previously had regarded India Government stocks as being beyond fear or reproach. In electing to buy any of the securities I have just mentioned, the Trustee will no doubt demand further particulars than those for which I have space to detail. This paragraph answers, however, the demand which is frequently raised as to whether there are Trustee stocks obtainable that return a better yield than is offered by Conversion Loan, Consols and other stocks in the British Government list.

### THE BULLISH VIEW OF OIL

Some of the firms in the Oil market are very bullish in regard to the prospects which lie ahead of their industry. Stock Exchange men, in discussing matters connected with their own markets, have no hesitation in saying frankly that allowance must be made for the fact that they are interested, and that, however unbiased they wish to be in giving an opinion, yet the mere fact of "having a book" in certain shares does in itself render their judgment liable to an unconscious disposition, usually, of course, favourable to the shares. This has to be taken into account in estimating the value of the Stock Exchange oil market's theory that there is a good time coming for the oil industry within the next six months, and that, before the year is out, the leading shares will be standing at substantially higher prices. The opinion is based on the assumption that the present under-consumption of oil is likely to be rectified partly through demand caused by pleasure, partly by business. As over-production is now virtually stopped, it will not require a very great stimulus to absorb all the supplies of oil which at present overhang the market.

### OVER-PRODUCTION UNDER-CONSUMPTION

Over-production of oil is quite a different matter from under-consumption. The former came very prominently to the front last year, when unexpected sources of new supply suddenly flushed the areas round about Los Angeles and certain other parts of America. The new gushers gave out in course of time, and the production has fallen off, though not without having filled up the reservoirs of oil, which are still too well-supplied for the price of petrol to enjoy a material advance. The position in oil changes so rapidly that, whereas there may be too much oil to-day, to-morrow a possible shortage conceivably comes into view. This it is which adds zest to the speculation in oil, and which makes one of the principal market factors that govern public demand for oil shares.

### DRY WORK

"We in Saskatchewan are amongst the old guard of the 'Drys,'" a friend of mine writes from Regina, "but shortly the Province is to vote on a referendum as to whether we shall remain as at present (only more so), or take to a system of liquor stores under Governmental management. I expect, after this referendum, we shall again be able to secure our Black and White, or whatever it is, without purchasing it in the purlieus of some back alley from a bootlegger who invariably belongs to the Chosen Race. How profitable a business this is, one can judge by that fact alone." Americans now in London in connexion with the Exhibition tell me that they are asked more questions about Prohibition than anything else that concerns their Continent. Our welcome guests are generally quite ready, I notice, to discuss the matter.

JANUS

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Dr.	LIABILITIES	£	s.	d.		ASSETS	£	s.	d.
To Capital paid up ... ..		1,000,000	0	0	By Coin, Bank and Currency Notes and Balance at Bank of England ... ..		5,430,475	7	3
To Reserve Fund ... ..		530,000	0	0	By Balances with and Cheques in course of Collection on other Banks in the United Kingdom ... ..		1,430,000	6	3
To Current Deposit and other Accounts ... ..		31,436,324	0	0	By Money at Call and at Short Notice ... ..		5,432,000	0	0
To Acceptances and Engagements on account of Customers ... ..		1,880,861	17	9	By Bills Discounted ... ..		2,004,004	8	1
To Reduction of the Bank Premises Account ... ..		100,076	8	8	By Investments:—				
					British Government Securities	£	s.	d.	
					Including £200,000 deposited as Security for Public Accounts	9,133,463	13	10	
					Other Securities ... ..	800,004	11	1	
							9,933,467	4	11
					By Advances to Customers and other Accounts		7,124,863	1	3
					By Liabilities of Customers for Acceptances and Engagements as per contra ... ..		1,880,861	17	9
					By Bank and other Premises (Freehold) ... ..		600,000	0	0
							2,004,004	8	1
							2,004,004	8	1

### AUDITORS' CERTIFICATE AND REPORT.

We report that we have examined the above Balance Sheet with the Books of the Bank, and have obtained all the information and explanations we have required, and we are of opinion that such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us, and as shown by the Books.

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